

**FORM SE  
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS  
BY ELECTRONIC FILERS**



Bear Stearns Asset Backed Securities I LLC  
Exact Name of Registrant as Specified in Charter  
Form 8-K, August 27, 2004, Series 2004-HE7

0001283557  
Registrant CIK Number  
333-113636

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Name of Person Filing the Document  
(If Other than the Registrant)



**PROCESSED**

SEP 01 2004

THOMSON  
FINANCIAL

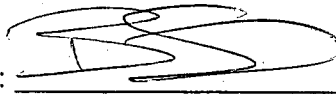
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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on behalf of the Registrant by the undersigned thereunto duly authorized.

BEAR STEARNS ASSET BACKED SECURITIES  
I LLC

By: 

Name: Baron Silverstein  
Title: Vice President

Dated: August 27, 2004



**IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THIS EXHIBIT IS  
BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.**

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>	<u>Format</u>
99	Computational Materials	P*

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\* The Computational Materials have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.



# BEAR STEARNS

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BEAR, STEARNS & CO. INC.

383 Madison Avenue

New York, N.Y. 10179

(212) 272-2000; (212) 272-7294 fax

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## **New Issue Computational Materials**

**\$944,830,000 (Approximate)**

**Bear Stearns Asset Backed Securities I Trust 2004-HE7**

Issuer

Asset-Backed Certificates, Series 2004-HE7

**Bear Stearns Asset Backed Securities I LLC**

Depositor

**EMC Mortgage Corporation**

Mortgage Loan Seller and Master Servicer

**WAMU Capital Corp.**

Co-Manager

*August 2, 2004*

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## BEAR STEARNS

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**STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION**

The information contained in the attached materials (the "Information") may include various forms of performance analysis, security characteristics and securities pricing estimates for the securities addressed. Please read and understand this entire statement before utilizing the Information. Should you receive Information that refers to the "Statement Regarding Assumptions and Other Information," please refer to this statement instead.

The Information is illustrative and is not intended to predict actual results which may differ substantially from those reflected in the Information. Performance analysis is based on certain assumptions with respect to significant factors that may prove not to be as assumed. You should understand the assumptions and evaluate whether they are appropriate for your purposes. Performance results are based on mathematical models that use inputs to calculate results. As with all models, results may vary significantly depending upon the value of the inputs given. Inputs to these models include but are not limited to: prepayment expectations (economic prepayment models, single expected lifetime prepayments or a vector of periodic prepayments), interest rate assumptions (parallel and nonparallel changes for different maturity instruments), collateral assumptions (actual pool level data, aggregated pool level data, reported factors or imputed factors), volatility assumptions (historically observed or implied current) and reported information (paydown factors, rate resets, and trustee statements). Models used in any analysis may be proprietary making the results difficult for any third party to reproduce. Contact your registered representative for detailed explanations of any modeling techniques employed in the Information.

The Information addresses only certain aspects of the applicable security's characteristics and thus does not provide a complete assessment. As such, the Information may not reflect the impact of all structural characteristics of the security, including call events and cash flow priorities at all prepayment speeds and/or interest rates. You should consider whether the behavior of these securities should be tested as assumptions different from those included in the Information. The assumptions underlying the Information, including structure and collateral, may be modified from time to time to reflect changed circumstances. Any investment decision should be based only on the data in the prospectus and the prospectus supplement or private placement memorandum (Offering Documents) and the then current version of the Information. Offering Documents contain data that is current as of their publication dates and after publication may no longer be complete or current. Contact your registered representative for Offering Documents, current Information or additional materials, including other models for performance analysis, which are likely to produce different results, and any further explanation regarding the Information.

Any pricing estimates Bear Stearns has supplied at your request (a) represent our view, at the time determined, of the investment value of the securities between the estimated bid and offer levels, the spread between which may be significant due to market volatility or illiquidity, (b) do not constitute a bid by any person for any security, (c) may not constitute prices at which the securities could have been purchased or sold in any market, (d) have not been confirmed by actual trades, may vary from the value Bear Stearns assigns any such security while in its inventory, and may not take into account the size of a position you have in the security, and (e) may have been derived from matrix pricing that uses data relating to other securities whose prices are more readily ascertainable to produce a hypothetical price based on the estimated yield spread relationship between the securities.

General Information: The data underlying the Information has been obtained from sources that we believe are reliable, but we do not guarantee the accuracy of the underlying data or computations based thereon. Bear Stearns and/or individuals thereof may have positions in these securities while the Information is circulating or during such period may engage in transactions with the issuer or its affiliates. We act as principal in transactions with you, and accordingly, you must determine the appropriateness for you of such transactions and address any legal, tax, or accounting considerations applicable to you. Bear Stearns shall not be a fiduciary or advisor unless we have agreed in writing to receive compensation specifically to act in such capacities. If you are subject to ERISA, the Information is being furnished on the condition that it will not form a primary basis for any investment decision. The Information is not a solicitation of any transaction in securities which may be made only by prospectus when required by law, in which event you may obtain such prospectus from Bear Stearns.



**\$944,830,000 (Approximate)**  
**Bear Stearns Asset Backed Securities I Trust 2004-HE7**  
**Asset-Backed Certificates, Series 2004-HE7**

**Bear Stearns Asset Backed Securities I LLC**  
 Depositor

**EMC Mortgage Corporation**  
 Mortgage Loan Seller and Master Servicer

**TRANSACTION HIGHLIGHTS**

**Characteristics of the Certificates (1), (2), (3), (4), (5), (6)**

Classes	Sizes	Coupon	Avg Life To Call (years)	Principal Lockout (months)	Principal Window (months)	Final Sch. Distribution Date	Ratings Moody's/S&P
Class I-A-1	\$104,892,000	Floating	[1.500]	0	44	[11/25/29]	Aaa / AAA
Class I-A-2	38,147,500	Floating	[5.896]	43	47	[08/25/34]	Aaa / AAA
Class I-A-3	150,000,000	Floating	[2.672]	0	90	[08/25/34]	Aaa / AAA
Class II-A	505,408,000	Floating	[2.616]	0	90	[08/25/34]	Aaa / AAA
Class M-1	56,680,500	Floating	[5.076]	38	52	[08/25/34]	Aa2 / AA+
Class M-2	46,822,500	Floating	[5.045]	37	53	[08/25/34]	A2 / AA
Class M-3	12,814,500	Floating	[5.034]	37	53	[08/25/34]	A3 / A+
Class M-4	11,829,500	Floating	[5.034]	37	53	[08/25/34]	Baa1 / A
Class M-5	9,857,000	Floating	[5.021]	36	54	[08/25/34]	Baa2 / A-
Class M-6	8,378,500	Floating	[5.018]	36	54	[08/25/34]	Baa3 / BBB+
Class M-7A	7,639,250	Floating	[3.535]	Not	Offered	hereby	Ba2 / BBB-
Class M-7B	7,639,250	Floating	[6.502]	Not	Offered	hereby	Ba2 / BBB-

**Notes:**

- (1) The Certificate sizes are approximate and subject to a variance of +/- 10%.
- (2) Certificates are priced to the 10% optional clean-up call.
- (3) Based on the pricing prepayment speed described herein.
- (4) The Class A Certificates and Class M Certificates are subject to a Net WAC Rate Cap.
- (5) The coupon for each class of Certificates is equal to the lesser of (a) One-month LIBOR plus the related margin and (b) the related Net WAC Rate Cap.
- (6) After the Optional Termination Date, the margins on each of the Class I-A-2, Class I-A-3 and Class II-A Certificates will increase to 2.0 times their related initial margins; and the margins on the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6 and Class M-7 Certificates will increase to 1.5 times their related initial margins.

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## BSABS 2004-HE7

### Computational Materials (Page 4)

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<b>Depositor:</b>	Bear Stearns Asset Backed Securities I LLC.
<b>Originators:</b>	Encore Credit Corporation (23%); Fremont Investment & Loan (29%); People's Choice Home Loans, Inc. (31%), and 13 others.
<b>Master Servicer and Mortgage Loan Seller:</b>	EMC Mortgage Corporation.
<b>Trustee:</b>	LaSalle Bank National Association.
<b>Custodian:</b>	Wells Fargo Bank, National Association.
<b>Underwriter:</b>	Bear, Stearns & Co. Inc.
<b>Co-Manager:</b>	WAMU Capital Corp.
<b>Offered Certificates:</b>	Approximately \$798,447,500 senior floating-rate Certificates (the "Class A Certificates") and approximately \$146,382,500 mezzanine floating-rate Certificates (the "Class M Certificates"; and together with the Class A Certificates, the "Offered Certificates"). The Class A Certificates and the Class M Certificates are backed by adjustable-rate and fixed-rate, first and second lien, closed-end, subprime mortgage loans (the "Mortgage Loans").
<b>Non-Offered Certificates:</b>	The Class M-7, Class CE, Class P and Class R Certificates will not be publicly offered.
<b>Collateral:</b>	As of the Cut-Off Date, the Mortgage Loans consisted of approximately 6,147 fixed- and adjustable-rate, first and second lien, closed-end subprime mortgage loans totaling approximately \$1,000,737,874.
<b>Group I Mortgage Loans:</b>	The Group I Mortgage Loans consist of approximately 1,845 conforming and non-conforming balance, fixed-rate and adjustable-rate, first and second-lien mortgage loans totaling approximately \$367 million.
<b>Group II Mortgage Loans:</b>	The Group II Mortgage Loans consist of approximately 4,302 agency conforming balance, fixed-rate and adjustable-rate, first and second-lien mortgage loans totaling approximately \$633 million.
<b>Expected Pricing Date:</b>	On or about August [2], 2004.
<b>Closing Date:</b>	On or about August [31], 2004.
<b>Cut-off Date:</b>	The close of business on August 1, 2004.
<b>Distribution Date:</b>	The 25th day of each month (or if such 25th day is not a business day, the next succeeding business day) commencing in September 2004.
<b>Record Date:</b>	For each class of offered certificates, the business day preceding the applicable distribution date so long as such class of certificates are in book-entry form; and otherwise the record date shall be the last business day of the month immediately preceding the applicable distribution date.
<b>Delay Days:</b>	0 (zero) days on all Offered Certificates.

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<b>Determination Date:</b>	The Determination Date with respect to any Distribution Date will be the 15th day of the calendar month in which such Distribution Date occurs or, if such day is not a business day, the business day immediately preceding such 15th day.
<b>Interest Accrual Period:</b>	For any Distribution Date with respect to the Offered Certificates, is the period commencing on the Distribution Date of the month immediately preceding the month in which the Distribution Date occurs or, in the case of the first period, commencing on the Closing Date, and ending on the day preceding such Distribution Date. All distributions of interest on the offered certificates will be based on a 360-day year and the actual number of days in the applicable Interest Accrual Period. The Offered Certificates will initially settle flat (no accrued interest).
<b>Prepayment Period:</b>	The Prepayment Period with respect to any Distribution Date is the period commencing on the 16 <sup>th</sup> day of the month prior to the month in which the related distribution date occurs and ending on the 15 <sup>th</sup> day of the month in which such distribution date occurs.
<b>ERISA Considerations:</b>	It is expected that the Offered Certificates will be ERISA eligible as of the Closing Date. However, investors should consult with their counsel with respect to the consequences under ERISA and the Internal Revenue Code of an ERISA Plan's acquisition and ownership of such certificates.
<b>Legal Investment:</b>	It is not anticipated that any of the Offered Certificates will constitute "mortgage related securities" for the purposes of the Secondary Mortgage Market Enhancement Act of 1984 (SMMEA).
<b>Tax Matters:</b>	The Trust will be established as one or more REMICs for federal income tax purposes.
<b>Form of Registration:</b>	Book-entry form through DTC, Clearstream and Euroclear.
<b>Minimum Denominations:</b>	\$25,000 and integral multiples of \$1 in excess thereof.
<b>Optional Termination:</b>	At its option, the Master Servicer may purchase all of the Mortgage Loans (and properties acquired on behalf of the trust) when the principal balance of the Mortgage Loans remaining in the trust, as of the last day of the related Due Period, has been reduced to less than 10% of the principal balance of the Mortgage Loans as of the Cut-off Date. Such a purchase will result in the early retirement of all the certificates. In such case, the Class A and the Class M Certificates will be redeemed at par plus accrued interest.
<b>Administrative Fees:</b>	The sum of the "Servicing Fee" calculated at the "Servicing Fee Rate" of 0.500% per annum and the "Trustee Fee". Administrative Fees will be paid monthly on the stated principal balance of the Mortgage Loans.
<b>Principal &amp; Interest Advances:</b>	The Master Servicer is required to advance delinquent payments of principal and interest on the Mortgage Loans to the extent such amounts are deemed recoverable. The Master Servicer is entitled to be reimbursed for such advances, and therefore these advances are not a form of credit enhancement.

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<b>Servicing Advances:</b>	The Master Servicer will pay all out-of-pocket costs related to its obligations, including, but not limited to: (i) expenses in connection with a foreclosed Mortgage Loan prior to the liquidation of such loan, (ii) the costs of any judicial proceedings, including foreclosures and (iii) the cost of managing and liquidating property acquired in relation to the Mortgage Loans, as long as it deems the costs to be recoverable. The Master Servicer is entitled to be reimbursed for these advances, and therefore these advances are not a form of credit enhancement.
<b>Compensating Interest:</b>	The Master Servicer is required to pay Compensating Interest up to the amount of the Servicing Fee to cover prepayment interest shortfalls ("Prepayment Interest Shortfalls") due to partial and/or full prepayments on the Mortgage Loans.
<b>Step-up Coupon:</b>	If the Optional Termination is not exercised, on the first Distribution Date following the Distribution Date on which it could have been exercised, the margin on each of the Class I-A-2, Class I-A-3 and Class II-A Certificates will increase to 2.0 times their related initial margins and the margins on each of the Class M Certificates will increase to 1.5 times their related initial margins.
<b>Prepayment Assumption:</b>	<i>Fixed Rate Mortgage Loans:</i> 4% CPR growing to 25% CPR over 12 months, and 25% CPR thereafter. <i>Adjustable Rate Mortgage Loans:</i> 4% CPR growing to 27% CPR over 12 months, and 27% CPR thereafter.
<b>Credit Enhancement:</b>	<ol style="list-style-type: none"><li>1. Excess Spread</li><li>2. Overcollateralization</li><li>3. Subordination</li></ol>
<b>Interest Remittance Amount:</b>	With respect to any Distribution Date, that portion of the available distribution amount for that Distribution Date that represents interest received or advanced on the Mortgage Loans (net of servicing fees and trustee fees).
<b>Overcollateralization Amount:</b>	The Overcollateralization Amount with respect to any Distribution Date is the excess, if any, of (i) the aggregate principal balance of the Mortgage Loans (including any reduction for realized losses) over (ii) the sum of the aggregate Certificate Principal Balance of the Class A and Class M Certificates, after taking into account the distributions of principal to be made on such Distribution Date.
<b>Overcollateralization Target Amount:</b>	With respect to any Distribution Date, (i) prior to the Stepdown Date, an amount equal to approximately 2.60% of the aggregate principal balance of the Mortgage Loans as of the Cut-off Date, (ii) on or after the Stepdown Date provided a Trigger Event is not in effect, the greater of (x) approximately 5.20% of the then current aggregate outstanding principal balance of the Mortgage Loans as of the last day of the related Due Period and (y) approximately \$4,928,700 or (iii) on or after the Stepdown Date and if a Trigger Event is in effect, the Overcollateralization Target Amount for the immediately preceding Distribution Date. The Overcollateralization Target Amount for the Offered Certificates will be fully funded on the Closing Date.
<b>Overcollateralization Increase Amount:</b>	With respect to any Distribution Date, an amount equal to the lesser of (i) available excess cash flow from the Mortgage Loans available for payment of Overcollateralization Increase Amount and (ii) the excess, if any, of (x) the Overcollateralization Target Amount for that Distribution Date over (y) the Overcollateralization Amount for that Distribution Date.

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<b>Overcollateralization Reduction Amount:</b>	With respect to any Distribution Date for which the Excess Overcollateralization Amount is, or would be, after taking into account all other distributions to be made on that Distribution Date, greater than zero, an amount equal to the lesser of (i) the Excess Overcollateralization Amount for that Distribution Date and (ii) principal collected on the Mortgage Loans for that Distribution Date.
<b>Excess Overcollateralization Amount:</b>	With respect to any Distribution Date, the excess, if any, of the Overcollateralization Amount over the Overcollateralization Target Amount.
<b>Stepdown Date:</b>	The later to occur of (x) the Distribution Date occurring in September 2007 and (y) the first Distribution Date on which the Credit Enhancement Percentage for the Class A Certificates (calculated for this purpose only after taking into account distributions of principal on the Mortgage Loans, but prior to any distribution of the Group I or Group II Principal Distribution Amounts to the holders of the Certificates then entitled to distributions of principal on such Distribution Date) is greater than or equal to approximately [38.00]%.
<b>Credit Enhancement Percentage:</b>	The Credit Enhancement Percentage for any Class of Certificates for any Distribution Date is the percentage obtained by dividing (x) the aggregate Certificate Principal Balance of the class or classes subordinate thereto (including the Class CE Certificates) by (y) the aggregate principal balance of the Mortgage Loans, calculated after taking into account distributions of principal on the Mortgage Loans and distribution of the Group I and Group II Principal Distribution Amounts to the holders of the Certificates then entitled to distributions of principal on such Distribution Date.

<u>Class</u>	<u>Initial CE %</u>	<u>CE % On/After Stepdown Date</u>
A	[19.00]%	[38.00]%
M-1	[13.25]%	[26.50]%
M-2	[8.50]%	[17.00]%
M-3	[7.20]%	[14.40]%
M-4	[6.00]%	[12.00]%
M-5	[5.00]%	[10.00]%
M-6	[4.15]%	[8.30]%
M-7	[2.60]%	[5.20]%

<b>Trigger Event:</b>	If either the Delinquency Test or the Cumulative Loss Test is violated.
<b>Delinquency Test:</b>	The Delinquency Test is violated on any Distribution Date if the percentage obtained by dividing (x) the aggregate outstanding principal balance of Mortgage Loans delinquent 60 days or more or in foreclosure, have been converted to REO Properties or have been discharged by reason of bankruptcy by (y) the aggregate outstanding principal balance of the Mortgage Loans, in each case, as of the last day of the previous calendar month, exceeds [33] % of the Credit Enhancement Percentage.

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**Cumulative Loss Test:**

The Cumulative Loss Test is violated on any Distribution Date if the aggregate amount of realized losses incurred since the Cut-off Date through the last day of the related Due Period divided by the aggregate principal balance of the Mortgage Loans as of the Cut-off Date exceeds the applicable percentages set forth below with respect to such Distribution Date:

<u>Distribution Date Occurring in</u>	<u>Percentage</u>
September 2007 through August 2008	[2.75]%
September 2008 through August 2009	[4.50]%
September 2009 through August 2010	[5.75]%
September 2010 and thereafter	[6.50]%

**Realized Losses:**

Generally, any realized losses on the Mortgage Loans will be absorbed first by Excess Spread, second, by the Overcollateralization Amount, third, beginning with the Class M-7A and Class M-7B, on a pro rata basis, until the principal amounts of those subordinate classes have been reduced to zero and then to the Class M Certificates with the next lowest payment priority, in each case, until the principal amounts of that class has been reduced to zero and fourth, to the Class A Certificates on a pro rata basis, based on the amount of realized losses on the mortgage loans.

**Expense Adjusted Mortgage Rate:**

The applicable mortgage rate (as adjusted for the actual number of days in the related Interest Accrual Period) on each Mortgage Loan as of the first day of the related Due Period minus the sum of the (i) Servicing Fee Rate and (ii) the Trustee Fee Rate.

**Net WAC Rate Cap:**

For any Distribution Date and the Class I-A Certificates, a rate per annum (adjusted for the actual number of days in the related Interest Accrual Period) equal to the weighted average of the Expense Adjusted Mortgage Rates on the then outstanding Group I Mortgage Loans, weighted based on their principal balances as of the first day of the related Due Period.

For any Distribution Date and the Class II-A Certificates, a rate per annum (adjusted for the actual number of days in the related Interest Accrual Period) equal to the weighted average of the Expense Adjusted Mortgage Rates on the then outstanding Group II Mortgage Loans, weighted based on their principal balances as of the first day of the related Due Period.

For any Distribution Date and the Class M Certificates, a rate per annum (adjusted for the actual number of days in the related Interest Accrual Period) equal to the weighted average Expense Adjusted Mortgage Rates on the then outstanding Mortgage Loans in each loan group, weighted in proportion to the results of subtracting from the aggregate principal balance of each loan group, the Certificate Principal Balance of the related Class A Certificates.

**Pass-Through Rates:**

The Pass-Through Rate on any Distribution Date for each class of Offered Certificates will equal the lesser of:

- (a) One-Month LIBOR plus the related margin; and
- (b) The related Net WAC Rate Cap.

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<b>Interest Carry Forward Amount:</b>	For each class of Offered Certificates, and on any Distribution Date, the sum of (i) the excess of (A) the interest accrued during the related Interest Accrual Period for such Class (excluding any Basis Risk Shortfall Carryover Amount with respect to such class), plus any unpaid Interest Carry Forward Amount from the prior Distribution Date, over (B) the amount actually distributed to such class with respect to interest on such prior Distribution Date and (ii) interest on such excess at the Pass-Through Rate for such class.
<b>Interest Distribution Amount:</b>	The Interest Distribution Amount for the Offered Certificates of any class on any Distribution Date is equal to interest accrued during the related Interest Accrual Period on the Certificate Principal Balance of that class immediately prior to the Distribution Date at the Pass-Through Rate for that class, in each case, reduced by any Prepayment Interest Shortfalls to the extent not covered by Compensating Interest payable by the Master Servicer and any shortfalls resulting from the application of the Relief Act.
<b>Senior Interest Distribution Amount:</b>	The Senior Interest Distribution Amount for any Distribution Date and any Class A Certificates is equal to the Interest Distribution Amount for such Distribution Date for the related Class A Certificates and the Interest Carry Forward Amount, if any, for that Distribution Date for the related Class A Certificates.
<b>Basis Risk Shortfall Carryover Amount:</b>	If, on any Distribution Date, the Pass-Through Rate for a class of Class A Certificates and Class M Certificates is based on the related Net WAC Rate Cap, the excess of (i) the amount of interest such class would have accrued on such Distribution Date had the applicable pass-through rate not been subject to the related Net WAC Rate Cap, over (ii) the amount of interest such class of Certificates received on such Distribution Date based on such Net WAC Rate Cap, together with the unpaid portion of any such amounts from prior Distribution Dates (and accrued interest thereon at the then applicable pass-through rate, without giving effect to the Net WAC Rate Cap). The ratings on each Class of Certificates do not address the likelihood of the payment of any Basis Risk Shortfall Carryover Amount.

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**Basis Risk Shortfall:**

Because each Mortgage Loan has a mortgage rate that is either fixed or adjustable, and most of the adjustable-rate Mortgage Loans will adjust based on six-month LIBOR after an initial fixed-rate period of two, three or five years following the date of origination, and the Pass-Through Rates on the Offered Certificates are based on one-month LIBOR, the application of the Net WAC Rate Cap could result in shortfalls of interest otherwise payable on those certificates in certain periods (such shortfalls, "Basis Risk Shortfalls"). This may also occur if six-month LIBOR and one-month LIBOR rise quickly since the Mortgage Loan adjustments are constrained by certain interim caps. If Basis Risk Shortfalls occur, they will be carried forward as Basis Risk Shortfall Carryover Amounts and is payable from net monthly excess cashflow on a subordinated basis on the same Distribution Date or in any subsequent period.

The Class I-A and Class M Certificates will benefit from interest rate cap agreements pledged to the trust to mitigate their Basis Risk Shortfalls. The interest rate cap agreements will not guarantee that any of the Class I-A and Class M Certificates will receive interest at a pass-through rate based upon One-Month LIBOR plus the applicable margin on any Distribution Date. The interest rate cap agreement for the Class I-A Certificates will terminate after the Distribution Date in [ ]. The interest rate cap agreement for the Class M Certificates will terminate after the Distribution Date in [ ]. It is anticipated that the Yield Maintenance Agreement will include the following terms:

- Class I-A Certificates Notional Balances: Strike Rate of 7.00% (capped at 9.25%) for months 1-25; Strike Rate of 8.50% (capped at 9.25%) for months 26-31.
- Class M Certificates Notional Balances: Strike Rate of 5.50% (capped at 7.50%) for months 1-39

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**Interest Payment Priority:**

On each Distribution Date, the Interest Remittance Amount will be distributed in the following order of priority:

- (i) from the Group I Interest Remittance Amount, concurrently to the holders of the Class I-A Certificates pro rata based on the amount of accrued interest payable to such class of certificates; the Senior Interest Distribution Amount allocable to such Certificates; from the Group II Interest Remittance Amount to the holders of the Class II-A Certificates, the Senior Interest Distribution Amount allocable to such Certificates. Any Interest Remittance Amount remaining after the payment of the above will be available to pay any Senior Interest Distribution Amount to the unrelated group;
- (ii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-1 Certificates, the Interest Distribution Amount for such Certificates;
- (iii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-2 Certificates, the Interest Distribution Amount for such Certificates;
- (iv) from the combined remaining Interest Remittance Amount, to the holders of the Class M-3 Certificates, the Interest Distribution Amount for such Certificates;
- (v) from the combined remaining Interest Remittance Amount, to the holders of the Class M-4 Certificates, the Interest Distribution Amount for such Certificates;
- (vi) from the combined remaining Interest Remittance Amount, to the holders of the Class M-5 Certificates, the Interest Distribution Amount for such Certificates;
- (vii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-6 Certificates, the Interest Distribution Amount for such Certificates;
- (viii) from the combined remaining Interest Remittance Amount, to the holders of the Class M-7A Certificates, the Interest Distribution Amount for such Certificates; and
- (ix) from the combined remaining Interest Remittance Amount, to the holders of the Class M-7B Certificates, the Interest Distribution Amount for such Certificates.

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**Principal Payment Priority:**

On each Distribution Date (a) prior to the Stepdown Date or (b) on which a Trigger Event is in effect, the Group I and Group II Principal Distribution Amounts shall be distributed as follows:

- (i) the Group I Principal Distribution Amount pro rata to the holders of the Class I-A Certificates (the Class I-A-1 and Class I-A-2 Certificates are paid pro-rata in the aggregate and sequentially amongst themselves), until the Certificate Principal Balance of each such class has been reduced to zero; then to the holders of the Class II-A Certificates (as described below), after taking into account the distribution of the Group II Principal Distribution Amount described in (ii) below;
- (ii) the Group II Principal Distribution Amount to the holders of the Class II-A Certificates, until the Certificate Principal Balance thereof has been reduced to zero and then to the holders of the Class I-A Certificates (in the priority described above), after taking into account the distribution of the Group I Principal Distribution Amount (as described in (i) above);
- (iii) to the holders of the Class M-1 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii) and (iii) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (iv) to the holders of the Class M-2 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii) and (iv) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (v) to the holders of the Class M-3 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv) and (v) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (vi) to the holders of the Class M-4 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v) and (vi) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (vii) to the holders of the Class M-5 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v), (vi) and (vii) above, until the Certificate Principal Balance thereof has been reduced to zero;
- (viii) to the holders of the Class M-6 Certificates, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v), (vi), (vii) and (viii) above, until the Certificate Principal Balance thereof has been reduced to zero; and

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**BEAR STEARNS**



**Principal Payment Priority: cont**

- (ix) sequentially to the holders of the Class M-7A Certificates and M-7B Certificates, in that order, any Group I and Group II Principal Distribution Amount remaining after the distributions described in (i), (ii), (iii), (iv), (v), (vi), (vii), (viii) and (ix) above, until the Certificate Principal Balance thereof has been reduced to zero.

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On each Distribution Date (a) on or after the Step down Date and (b) on which a Trigger Event is not in effect, the Group I and Group II Principal Distribution Amounts shall be distributed as follows:

- (i) to the holders of the Class I-A-1 and I-A-3 Certificates to the extent of the Class I-A Principal Distribution Amount, until the Certificate Principal Balance of such class has been reduced to zero; then to the holders of the Class I-A-2 Certificates, to the extent of the Class I-A Principal Distribution Amount, until the Certificate Principal Balance of such class has been reduced to zero and then to the holders of the Class II-A Certificates (as described below), after taking into account the distribution of the Class II-A Principal Distribution Amounts described in (ii) below;
- (ii) to the holders of the Class II-A Certificates, to the extent of the Class II-A Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero and then to the holders of the Class I-A Certificates (in the priority described above), after taking into account the Class I-A Principal Distribution Amount described in (i) above;
- (iii) to the holders of the Class M-1 Certificates, the Class M-1 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (iv) to the holders of the Class M-2 Certificates, the Class M-2 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (v) to the holders of the Class M-3 Certificates, the Class M-3 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (vi) to the holders of the Class M-4 Certificates, the Class M-4 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (vii) to the holders of the Class M-5 Certificates, the Class M-5 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero;
- (viii) to the holders of the Class M-6 Certificates, the Class M-6 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero; and
- (ix) sequentially to the holders of the Class M-7A Certificates and Class M-7B Certificates, in that order, the Class M-7 Principal Distribution Amount, until the Certificate Principal Balance thereof has been reduced to zero.

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**Net monthly excess cashflow  
Distributions:**

With respect to any Distribution Date, any net monthly excess cashflow shall be distributed as follows:

- (i) to the holders of the class or classes of Certificates then entitled to receive distributions in respect of principal, in an amount equal to the Overcollateralization Increase Amount, distributable as part of the respective Group I Principal Distribution Amount and Group II Principal Distribution Amount;
- (ii) from net monthly excess cashflow attributable to the Group I and Group II Interest Remittance Amount, to the holders of the Class I-A and Class II-A Certificates, in an amount equal to the previously allocated Realized Loss Amounts;
- (iii) to the holders of the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7A and Class M-7B Certificates, in that order, in an amount equal to the related Interest Carry Forward Amount allocable to such Certificates;
- (iv) to make payments to a reserve account, to the extent required to distribute to the holders of the Class A Certificates and Class M Certificates any Basis Risk Carryover Amounts for such classes (after taking into account amounts paid under the interest rate cap agreements);
- (v) to the holders of the Class A Certificates and Class M Certificates, in an amount equal to such certificates' allocated share of any Prepayment Interest Shortfalls and any shortfalls resulting from the application of the Relief Act, in each case, without interest accrued thereon;
- (vi) to the holders of the Class CE, Class R and Class P Certificates as provided in the Pooling and Servicing Agreement.

**Group I Principal Distribution  
Amount:**

The Group I Principal Distribution Amount for any Distribution Date will be the sum of (i) the principal portion of all scheduled monthly payments on the Group I Mortgage Loans due during the related Due Period, whether or not received on or prior to the related Determination Date; (ii) the principal portion of all proceeds received in respect of the repurchase of a Group I Mortgage Loan (or, in the case of a substitution, certain amounts representing a principal adjustment) as required by the Pooling and Servicing Agreement during the related Prepayment Period; (iii) the principal portion of all other unscheduled collections, including insurance proceeds, liquidation proceeds and all full and partial principal prepayments, received during the related Prepayment Period, to the extent applied as recoveries of principal on the Group I Mortgage Loans, and (iv) a percentage of the amount of any Overcollateralization Increase Amount for such Distribution Date MINUS a percentage of the amount of any Overcollateralization Reduction Amount for such Distribution Date each allocated between the Group I and Group II Principal Distribution Amounts based on the amount of principal received from each Mortgage Loan Group.

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## **BEAR STEARNS**



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<b>Group II Principal Distribution Amount:</b>	The Group II Principal Distribution Amount for any Distribution Date will be the sum of (i) the principal portion of all scheduled monthly payments on the Group II Mortgage Loans due during the related Due Period, whether or not received on or prior to the related Determination Date; (ii) the principal portion of all proceeds received in respect of the repurchase of a Group II Mortgage Loan (or, in the case of a substitution, certain amounts representing a principal adjustment) as required by the Pooling and Servicing Agreement during the related Prepayment Period; (iii) the principal portion of all other unscheduled collections, including insurance proceeds, liquidation proceeds and all full and partial principal prepayments, received during the related Prepayment Period, to the extent applied as recoveries of principal on the Group II Mortgage Loans; (iv) a percentage of the amount of any Overcollateralization Increase Amount for such Distribution Date MINUS a percentage of the amount of any Overcollateralization Reduction Amount for such Distribution Date each allocated between the Group I and Group II Principal Distribution Amounts based on the amount of principal received from each Mortgage Loan Group.
<b>Class I-A Principal Distribution Amount:</b>	The Class I-A Principal Distribution Amount is an amount equal to the excess of (x) the aggregate Certificate Principal Balance of the Class I-A Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 62.00% and (ii) the aggregate principal balance of the Group I Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Group I Mortgage Loans as of the last day of the related Due Period minus approximately \$4,928,700.
<b>Class II-A Principal Distribution Amount:</b>	The Class II-A Principal Distribution Amount is an amount equal to the excess of (x) the Certificate Principal Balance of the Class II-A Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 62.00% and (ii) the aggregate principal balance of the Group II Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Group II Mortgage Loans as of the last day of the related Due Period minus approximately \$4,928,700.
<b>Class M-1 Principal Distribution Amount:</b>	The Class M-1 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A Certificates (after taking into account the payment of the Class A Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-1 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 73.50% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$4,928,700.
<b>Class M-2 Principal Distribution Amount:</b>	The Class M-2 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A Certificates and Class M-1 Certificates (after taking into account the payment of the Class A and Class M-1 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-2 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 83.00% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$4,928,700.

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**Class M-3 Principal Distribution Amount:**

The Class M-3 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1 and Class M-2 Certificates (after taking into account the payment of the Class A, Class M-1 and Class M-2 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-3 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 85.60% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$4,928,700.

**Class M-4 Principal Distribution Amount:**

The Class M-4 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2 and Class M-3 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2 and Class M-3 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-4 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 88.00% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$4,928,700.

**Class M-5 Principal Distribution Amount:**

The Class M-5 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2, Class M-3 and Class M-4 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2, Class M-3 and Class M-4 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-5 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 90.00% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$4,928,700.

**Class M-6 Principal Distribution Amount:**

The Class M-6 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2, Class M-3, Class M-4 and Class M-5 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2, Class M-3, Class M-4 and Class M-5 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-6 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 91.70% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$4,928,700.

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**Class M-7 Principal Distribution Amount:**

The Class M-7 Principal Distribution Amount is an amount equal to the excess of (x) the sum of (i) the aggregate Certificate Principal Balance of the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5 and Class M-6 Certificates (after taking into account the payment of the Class A, Class M-1, Class M-2, Class M-3, Class M-4, Class M-5 and Class M-6 Principal Distribution Amounts on such Distribution Date) and (ii) the Certificate Principal Balance of the Class M-7 Certificates immediately prior to such Distribution Date over (y) the lesser of (A) the product of (i) approximately 94.80% and (ii) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period and (B) the aggregate principal balance of the Mortgage Loans as of the last day of the related Due Period minus approximately \$4,928,700.

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**Class I-A Available Funds Cap**

Period	Distribution Date	AFC Rate(1)	AFC Rate (2)	Period	Distribution Date	AFC Rate(1)	AFC Rate (2)	Period	Distribution Date	AFC Rate(1)	AFC Rate (2)
1	25-Sep-04	6.277	8.547	39	25-Nov-07	6.958	8.805	77	25-Jan-11	6.951	9.551
2	25-Oct-04	6.487	8.683	40	25-Dec-07	7.189	9.722	78	25-Feb-11	6.950	9.550
3	25-Nov-04	6.278	8.547	41	25-Jan-08	6.957	9.412	79	25-Mar-11	7.695	10.571
4	25-Dec-04	6.487	8.684	42	25-Feb-08	6.957	9.410	80	25-Apr-11	6.950	9.547
5	25-Jan-05	6.278	8.548	43	25-Mar-08	7.436	10.057	81	25-May-11	7.181	9.863
6	25-Feb-05	6.278	8.548	44	25-Apr-08	6.956	9.408	82	25-Jun-11	6.949	9.544
7	25-Mar-05	6.951	9.002	45	25-May-08	7.188	9.723	83	25-Jul-11	7.180	9.860
8	25-Apr-05	6.279	8.549	46	25-Jun-08	6.955	9.545	84	25-Aug-11	6.948	9.541
9	25-May-05	6.489	8.685	47	25-Jul-08	7.187	9.862	85	25-Sep-11	6.948	9.539
10	25-Jun-05	6.280	8.550	48	25-Aug-08	6.955	9.542	86	25-Oct-11	7.179	9.856
11	25-Jul-05	6.489	8.686	49	25-Sep-08	6.955	9.540	87	25-Nov-11	6.948	9.537
12	25-Aug-05	6.280	8.550	50	25-Oct-08	7.186	9.858	88	25-Dec-11	7.179	9.853
13	25-Sep-05	6.280	8.550	51	25-Nov-08	6.954	9.540	89	25-Jan-12	6.947	9.534
14	25-Oct-05	6.490	8.686	52	25-Dec-08	7.185	9.883	90	25-Feb-12	6.947	9.533
15	25-Nov-05	6.281	8.550	53	25-Jan-09	6.953	9.563	91	25-Mar-12	0.000	10.189
16	25-Dec-05	6.490	8.687	54	25-Feb-09	6.953	9.561				
17	25-Jan-06	6.281	8.551	55	25-Mar-09	7.698	10.584				
18	25-Feb-06	6.281	8.551	56	25-Apr-09	6.952	9.558				
19	25-Mar-06	6.954	9.004	57	25-May-09	7.184	9.875				
20	25-Apr-06	6.282	8.551	58	25-Jun-09	6.952	9.555				
21	25-May-06	6.491	8.688	59	25-Jul-09	7.188	9.885				
22	25-Jun-06	6.904	9.806	60	25-Aug-09	6.956	9.565				
23	25-Jul-06	7.146	10.006	61	25-Sep-09	6.956	9.563				
24	25-Aug-06	6.915	9.827	62	25-Oct-09	7.187	9.880				
25	25-Sep-06	6.915	9.826	63	25-Nov-09	6.955	9.560				
26	25-Oct-06	7.145	8.540	64	25-Dec-09	7.186	9.877				
27	25-Nov-06	6.914	8.311	65	25-Jan-10	6.954	9.561				
28	25-Dec-06	7.144	9.139	66	25-Feb-10	6.954	9.559				
29	25-Jan-07	6.913	8.900	67	25-Mar-10	7.699	10.582				
30	25-Feb-07	6.913	8.898	68	25-Apr-10	6.953	9.556				
31	25-Mar-07	7.654	9.696	69	25-May-10	7.185	9.873				
32	25-Apr-07	6.914	8.144	70	25-Jun-10	6.953	9.553				
33	25-May-07	7.148	8.422	71	25-Jul-10	7.184	9.874				
34	25-Jun-07	6.959	8.799	72	25-Aug-10	6.952	9.554				
35	25-Jul-07	7.191	9.100	73	25-Sep-10	6.952	9.553				
36	25-Aug-07	6.959	8.805	74	25-Oct-10	7.183	9.870				
37	25-Sep-07	6.958	8.803	75	25-Nov-10	6.951	9.550				
38	25-Oct-07	7.190	9.096	76	25-Dec-10	7.183	9.866				

(1) Assumes 1-month LIBOR at 1.47%, 6-month LIBOR at 1.96%, no losses and is run at the pricing speed to call.

(2) Assumes the 6-month LIBOR equals 20%, no losses and run at the pricing speed to call.

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## Subordinate Classes Available Funds Cap

Period	Distribution Date	AFC Rate(1)	AFC Rate (2)	Period	Distribution Date	AFC Rate(1)	AFC Rate (2)	Period	Distribution Date	AFC Rate(1)	AFC Rate (2)
1	25-Sep-04	6.339	8.406	39	25-Nov-07	7.094	11.796	77	25-Jan-11	7.090	10.725
2	25-Oct-04	6.550	8.550	40	25-Dec-07	7.330	10.919	78	25-Feb-11	7.090	10.725
3	25-Nov-04	6.339	8.406	41	25-Jan-08	7.094	10.568	79	25-Mar-11	7.849	11.873
4	25-Dec-04	6.551	8.551	42	25-Feb-08	7.093	10.567	80	25-Apr-11	7.089	10.723
5	25-Jan-05	6.339	8.406	43	25-Mar-08	7.582	11.294	81	25-May-11	7.325	11.080
6	25-Feb-05	6.340	8.406	44	25-Apr-08	7.093	10.564	82	25-Jun-11	7.089	10.722
7	25-Mar-05	7.019	8.886	45	25-May-08	7.329	10.921	83	25-Jul-11	7.325	11.079
8	25-Apr-05	6.340	8.407	46	25-Jun-08	7.092	10.680	84	25-Aug-11	7.088	10.721
9	25-May-05	6.551	8.551	47	25-Jul-08	7.329	11.035	85	25-Sep-11	7.088	10.720
10	25-Jun-05	6.340	8.407	48	25-Aug-08	7.092	10.678	86	25-Oct-11	7.324	11.077
11	25-Jul-05	6.552	8.552	49	25-Sep-08	7.092	10.676	87	25-Nov-11	7.088	10.719
12	25-Aug-05	6.341	8.407	50	25-Oct-08	7.328	11.031	88	25-Dec-11	7.324	11.076
13	25-Sep-05	6.341	8.407	51	25-Nov-08	7.091	10.679	89	25-Jan-12	7.087	10.718
14	25-Oct-05	6.552	8.552	52	25-Dec-08	7.327	11.078	90	25-Feb-12	7.087	10.718
15	25-Nov-05	6.341	8.408	53	25-Jan-09	7.091	10.720	91	25-Mar-12	0.000	11.457
16	25-Dec-05	6.552	8.552	54	25-Feb-09	7.091	10.719				
17	25-Jan-06	6.341	8.408	55	25-Mar-09	7.850	11.866				
18	25-Feb-06	6.341	8.408	56	25-Apr-09	7.090	10.716				
19	25-Mar-06	7.021	8.887	57	25-May-09	7.326	11.072				
20	25-Apr-06	6.341	8.408	58	25-Jun-09	7.090	10.714				
21	25-May-06	6.553	8.553	59	25-Jul-09	7.330	11.085				
22	25-Jun-06	7.024	10.062	60	25-Aug-09	7.093	10.726				
23	25-Jul-06	7.265	10.281	61	25-Sep-09	7.093	10.725				
24	25-Aug-06	7.031	10.079	62	25-Oct-09	7.329	11.082				
25	25-Sep-06	7.030	10.079	63	25-Nov-09	7.093	10.723				
26	25-Oct-06	7.265	10.279	64	25-Dec-09	7.329	11.080				
27	25-Nov-06	7.030	10.078	65	25-Jan-10	7.092	10.726				
28	25-Dec-06	7.264	11.099	66	25-Feb-10	7.092	10.725				
29	25-Jan-07	7.030	10.880	67	25-Mar-10	7.852	11.873				
30	25-Feb-07	7.029	10.879	68	25-Apr-10	7.092	10.723				
31	25-Mar-07	7.782	11.622	69	25-May-10	7.328	11.080				
32	25-Apr-07	7.029	10.879	70	25-Jun-10	7.091	10.721				
33	25-May-07	7.272	11.118	71	25-Jul-10	7.327	11.083				
34	25-Jun-07	7.095	11.789	72	25-Aug-10	7.091	10.724				
35	25-Jul-07	7.332	12.054	73	25-Sep-10	7.091	10.724				
36	25-Aug-07	7.095	11.795	74	25-Oct-10	7.327	11.080				
37	25-Sep-07	7.095	11.794	75	25-Nov-10	7.090	10.722				
38	25-Oct-07	7.331	12.050	76	25-Dec-10	7.326	11.079				

(1) Assumes 1-month LIBOR at 1.47%, 6-month LIBOR at 1.96%, no losses and is run at the pricing speed to call.

(2) Assumes the 6-month LIBOR equals 20%, no losses and run at the pricing speed to call.

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## Excess Spread Before Losses

Period	Distribution Date	AFC Rate(1)	AFC Rate (2)	Period	Distribution Date	AFC Rate(1)	AFC Rate (2)	Period	Distribution Date	AFC Rate(1)	AFC Rate (2)
1	25-Sep-04	492	489	39	25-Nov-07	511	374	77	25-Jan-11	512	362
2	25-Oct-04	459	438	40	25-Dec-07	520	409	78	25-Feb-11	512	361
3	25-Nov-04	452	412	41	25-Jan-08	513	388	79	25-Mar-11	534	421
4	25-Dec-04	458	405	42	25-Feb-08	513	385	80	25-Apr-11	512	359
5	25-Jan-05	452	382	43	25-Mar-08	527	417	81	25-May-11	519	378
6	25-Feb-05	451	368	44	25-Apr-08	513	377	82	25-Jun-11	512	361
7	25-Mar-05	471	383	45	25-May-08	520	392	83	25-Jul-11	519	380
8	25-Apr-05	451	340	46	25-Jun-08	513	387	84	25-Aug-11	512	358
9	25-May-05	457	337	47	25-Jul-08	520	402	85	25-Sep-11	512	358
10	25-Jun-05	450	315	48	25-Aug-08	513	379	86	25-Oct-11	519	377
11	25-Jul-05	456	314	49	25-Sep-08	513	376	87	25-Nov-11	512	356
12	25-Aug-05	449	291	50	25-Oct-08	520	391	88	25-Dec-11	519	378
13	25-Sep-05	448	279	51	25-Nov-08	513	369	89	25-Jan-12	512	357
14	25-Oct-05	454	280	52	25-Dec-08	520	398	90	25-Feb-12	512	357
15	25-Nov-05	447	257	53	25-Jan-09	513	376	91	25-Mar-12	0	397
16	25-Dec-05	453	259	54	25-Feb-09	513	373				
17	25-Jan-06	446	237	55	25-Mar-09	534	429				
18	25-Feb-06	445	227	56	25-Apr-09	512	368				
19	25-Mar-06	465	258	57	25-May-09	520	385				
20	25-Apr-06	444	210	58	25-Jun-09	512	373				
21	25-May-06	450	216	59	25-Jul-09	520	392				
22	25-Jun-06	513	359	60	25-Aug-09	513	370				
23	25-Jul-06	520	369	61	25-Sep-09	513	368				
24	25-Aug-06	512	348	62	25-Oct-09	520	386				
25	25-Sep-06	512	342	63	25-Nov-09	513	365				
26	25-Oct-06	518	351	64	25-Dec-09	520	390				
27	25-Nov-06	510	332	65	25-Jan-10	513	369				
28	25-Dec-06	516	405	66	25-Feb-10	513	367				
29	25-Jan-07	508	384	67	25-Mar-10	534	425				
30	25-Feb-07	507	380	68	25-Apr-10	513	364				
31	25-Mar-07	528	426	69	25-May-10	520	382				
32	25-Apr-07	506	372	70	25-Jun-10	512	367				
33	25-May-07	513	386	71	25-Jul-10	520	386				
34	25-Jun-07	511	394	72	25-Aug-10	512	364				
35	25-Jul-07	517	407	73	25-Sep-10	512	363				
36	25-Aug-07	508	386	74	25-Oct-10	519	381				
37	25-Sep-07	507	381	75	25-Nov-10	512	360				
38	25-Oct-07	516	393	76	25-Dec-10	519	384				

(1) Assumes 1-month LIBOR at 1.47%, 6-month LIBOR at 1.96%, and is run at the pricing speed to call.

(2) Assumes the Forward LIBOR curve and run at the pricing speed to call.

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**DESCRIPTION OF THE COLLATERAL****TOTAL MORTGAGE LOANS**

<b>Summary</b>	<b><u>Total</u></b>	<b><u>Minimum</u></b>	<b><u>Maximum</u></b>
Aggregate Outstanding Principal Balance	\$1,000,737,874		
Number of Loans	6,147		
Average Current Loan Balance	\$162,801	\$4,812	\$718,037
(1) Original Combined Loan-to-Value Ratio	82.30%	10.36%	100.00%
(1) Mortgage Rate	7.0521%	4.0000%	13.9900%
(1) Net Mortgage Rate	6.5501%	3.5000%	13.4880%
(1) (3) Note Margin	6.1211%	2.3750%	10.0800%
(1) (3) Maximum Mortgage Rate	13.5635%	10.5500%	18.5000%
(1) (3) Minimum Mortgage Rate	6.9543%	2.3750%	11.9000%
(1) (3) Term to Next Rate Adjustment Rate (months)	23	18	59
(1) Original Term to Stated Maturity (months)	354	60	360
(1) Age (months)	2	0	6
(1) Remaining Term to Stated Maturity (months)	353	57	360
(1) (2) Credit Score	623	487	813

(1) Weighted Average reflected in Total.

(2) 100.00% of Mortgage Loans have Credit Scores.

(3) Adjustable Rate Loans Only

	<b><u>Range</u></b>	<b><u>Percent of Cut-Off Date Principal Balance</u></b>
Product Type	FIXED RATE BALLOON	0.35%
	FIXED RATE	28.93%
	FIXED RATE INTEREST ONLY	0.44%
	LIBOR 2/6 ARM	53.76%
	LIBOR 2/6 ARM INTEREST ONLY	11.52%
	LIBOR 3/6 ARM	3.50%
	LIBOR 3/6 ARM INTEREST ONLY	0.98%
	LIBOR 5/6 ARM	0.52%
Lien	First	95.62%
	Second	4.38%
Property Type	Two- to four- family units	7.92%
	Condo Low-Rise (less than 5 stories)	6.34%
	Planned Unit Developments (attached)	10.10%
	Single-family detached	75.45%
	Townhouse	0.20%
Geographic Distribution	California	44.52%
	Florida	9.06%
	Illinois	6.14%
	New York	4.71%
	Georgia	3.17%
Number of States (including DC)	49	
Documentation Type	Full/Alternative	61.57%
	Limited	2.13%
	Stated Income	22.71%
	Stated/Stated	13.60%
	Streamline	0.00%
Loans with Prepayment Penalties		86.31%
Loans with Interest Only Period		13.69%

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## Credit Score Distribution of Total Mortgage Loans

Range of Credit Scores	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Combined Loan-to-Value Ratio
480 - 499	3	677,680	0.07	225,893	80.89
500 - 519	139	24,226,843	2.42	174,294	73.79
520 - 539	317	54,057,387	5.40	170,528	74.44
540 - 559	426	68,067,392	6.80	159,783	77.17
560 - 579	687	98,118,361	9.80	142,821	80.29
580 - 599	774	116,234,560	11.61	150,174	83.17
600 - 619	875	137,417,694	13.73	157,049	83.95
620 - 639	851	132,703,504	13.26	155,938	83.05
640 - 659	636	105,326,852	10.52	165,608	84.65
660 - 679	521	89,909,142	8.98	172,570	84.00
680 - 699	339	64,118,880	6.41	189,141	85.80
700 - 719	208	39,872,236	3.98	191,693	84.78
720 - 739	172	32,873,231	3.28	191,123	83.41
740 - 759	114	20,228,267	2.02	177,441	82.30
760 - 779	53	10,110,109	1.01	190,757	80.17
780 - 799	30	6,328,018	0.63	210,934	84.20
800 - 819	2	467,718	0.05	233,859	82.82
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>82.30</b>

## Debt-to-Income Ratios of Total Mortgage Loans

Range of Debt-to-Income Ratios (%)	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
0.00% - 4.99%	4	496,105	0.05	124,026	686	67.62
5.00% - 9.99%	12	2,026,272	0.20	168,856	618	83.77
10.00% - 14.99%	40	5,827,468	0.58	145,687	600	78.87
15.00% - 19.99%	105	13,301,364	1.33	126,680	622	81.40
20.00% - 24.99%	235	29,609,642	2.96	125,998	613	79.74
25.00% - 29.99%	409	55,201,247	5.52	134,966	625	80.34
30.00% - 34.99%	640	96,742,239	9.67	151,160	619	81.39
35.00% - 39.99%	978	156,632,222	15.65	160,156	626	82.09
40.00% - 44.99%	1,361	229,525,948	22.94	168,645	629	83.10
45.00% - 49.99%	1,856	315,844,060	31.56	170,175	626	83.66
50.00% - 54.99%	499	93,837,076	9.38	188,050	600	79.41
55.00% - 59.99%	8	1,694,233	0.17	211,779	633	82.66
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>623</b>	<b>82.30</b>

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## Original Mortgage Loan Principal Balances of Total Mortgage Loans

Range of Original Mortgage Loan Principal Balances (\$)	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
\$1 - \$100,000	2,134	112,149,321	11.21	52,554	618	87.32
\$100,001 - \$200,000	2,116	307,496,390	30.73	145,320	615	81.49
\$200,001 - \$300,000	1,060	258,307,010	25.81	243,686	622	81.01
\$300,001 - \$400,000	562	192,530,344	19.24	342,581	631	82.69
\$400,001 - \$500,000	215	96,412,746	9.63	448,431	637	82.59
\$500,001 - \$600,000	50	27,379,809	2.74	547,596	634	79.36
\$600,001 - \$700,000	9	5,744,217	0.57	638,246	650	82.30
\$700,001 - \$800,000	1	718,037	0.07	718,037	597	76.60
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>623</b>	<b>82.30</b>

## Net Mortgage Rates of Total Mortgage Loans

Range of Net Mortgage Rates (%)	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
3.0000% - 3.4999%	3	868,678	0.09	289,559	732	82.28
3.5000% - 3.9999%	9	3,035,414	0.30	337,268	699	78.06
4.0000% - 4.5999%	31	9,461,233	0.95	305,201	669	77.30
4.5000% - 4.9999%	161	40,681,773	4.07	252,682	657	79.73
5.0000% - 5.4999%	682	165,456,341	16.53	242,605	655	78.03
5.5000% - 5.9999%	789	179,443,938	17.93	227,432	632	79.42
6.0000% - 6.4999%	969	202,463,251	20.23	208,940	617	81.73
6.5000% - 6.9999%	721	130,385,431	13.03	180,840	601	84.06
7.0000% - 7.4999%	656	104,189,971	10.41	158,826	605	85.56
7.5000% - 7.9999%	440	60,584,607	6.05	137,692	597	84.54
8.0000% - 8.4999%	396	43,476,678	4.34	109,790	600	87.04
8.5000% - 8.9999%	170	13,543,430	1.35	79,667	586	84.71
9.0000% - 9.4999%	218	14,691,324	1.47	67,391	632	90.79
9.5000% - 9.9999%	136	7,176,052	0.72	52,765	624	91.57
10.0000% - 10.4999%	213	10,867,258	1.09	51,020	637	95.43
10.5000% - 10.9999%	83	3,375,135	0.34	40,664	619	95.95
11.0000% - 11.4999%	213	5,567,893	0.56	26,140	607	98.05
11.5000% - 11.9999%	65	1,568,557	0.16	24,132	614	99.06
12.0000% - 12.4999%	114	2,611,668	0.26	22,909	597	99.39
12.5000% - 12.9999%	11	168,699	0.02	15,336	598	98.99
13.0000% - 13.4999%	67	1,120,543	0.11	16,725	588	99.94
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>623</b>	<b>82.30</b>

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## Mortgage Rates of Total Mortgage Loans

Range of Mortgage Rates (%)	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
3.0000% - 3.4999%	3	868,678	0.09	289,559	732	82.28
3.5000% - 3.9999%	9	3,035,414	0.30	337,268	699	78.06
4.0000% - 4.5999%	31	9,461,233	0.95	305,201	669	77.30
4.5000% - 4.9999%	161	40,681,773	4.07	252,682	657	79.73
5.0000% - 5.4999%	682	165,456,341	16.53	242,605	655	78.03
5.5000% - 5.9999%	789	179,443,938	17.93	227,432	632	79.42
6.0000% - 6.4999%	969	202,463,251	20.23	208,940	617	81.73
6.5000% - 6.9999%	721	130,385,431	13.03	180,840	601	84.06
7.0000% - 7.4999%	656	104,189,971	10.41	158,826	605	85.56
7.5000% - 7.9999%	440	60,584,607	6.05	137,692	597	84.54
8.0000% - 8.4999%	396	43,476,678	4.34	109,790	600	87.04
8.5000% - 8.9999%	170	13,543,430	1.35	79,667	586	84.71
9.0000% - 9.4999%	218	14,691,324	1.47	67,391	632	90.79
9.5000% - 9.9999%	136	7,176,052	0.72	52,765	624	91.57
10.0000% - 10.4999%	213	10,867,258	1.09	51,020	637	95.43
10.5000% - 10.9999%	83	3,375,135	0.34	40,664	619	95.95
11.0000% - 11.4999%	213	5,567,893	0.56	26,140	607	98.05
11.5000% - 11.9999%	65	1,568,557	0.16	24,132	614	99.06
12.0000% - 12.4999%	114	2,611,668	0.26	22,909	597	99.39
12.5000% - 12.9999%	11	168,699	0.02	15,336	598	98.99
13.0000% - 13.4999%	67	1,120,543	0.11	16,725	588	99.94
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>623</b>	<b>82.30</b>

## Original Combined Loan-to-Value Ratios of Total Mortgage Loans

Range of Original Combined Loan-to-Value Ratios (%)	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Credit Score
10.01% - 15.00%	1	56,829	0.01	56,829	733
15.01% - 20.00%	4	327,665	0.03	81,916	610
20.01% - 25.00%	5	593,856	0.06	118,771	597
25.01% - 30.00%	5	600,348	0.06	120,070	613
30.01% - 35.00%	15	2,525,577	0.25	168,372	622
35.01% - 40.00%	28	3,829,330	0.38	136,762	610
40.01% - 45.00%	35	6,030,251	0.60	172,293	606
45.01% - 50.00%	65	9,617,829	0.96	147,967	611
50.01% - 55.00%	78	13,474,153	1.35	172,746	598
55.01% - 60.00%	107	19,729,984	1.97	184,392	602
60.01% - 65.00%	193	35,475,736	3.54	183,812	597
65.01% - 70.00%	253	48,824,249	4.88	192,981	599
70.01% - 75.00%	334	64,878,496	6.48	194,247	594
75.01% - 80.00%	1,452	297,777,474	29.76	205,081	630
80.01% - 85.00%	497	95,885,213	9.58	192,928	606
85.01% - 90.00%	1,213	232,938,431	23.28	192,035	627
90.01% - 95.00%	602	75,959,107	7.59	126,178	638
95.01% - 100.00%	1,260	92,213,346	9.21	73,185	651
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>623</b>

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### Geographic Distribution of Mortgaged Properties of Total Mortgage Loans

State or Territory	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
California	1,944	445,553,498	44.52	229,194	629	79.71
Florida	672	90,646,285	9.06	134,890	616	82.59
Illinois	378	61,422,750	6.14	162,494	628	86.41
New York	180	47,103,319	4.71	261,685	628	79.08
Georgia	249	31,689,322	3.17	127,266	622	87.21
Other <sup>(1)</sup>	2724	324,322,700	32.41	119,061	615	84.99
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>623</b>	<b>82.30</b>

<sup>(1)</sup> Other includes states and the District of Columbia with fewer than 3% concentrations individually.

### Mortgage Loan Purpose of Total Mortgage Loans

Loan Purpose	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Equity Refinance	2,728	528,292,616	52.79	193,656	610	78.90
Purchase	2,931	387,906,311	38.76	132,346	642	87.41
Rate/Term Refinance	488	84,538,947	8.45	173,236	617	80.11
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>623</b>	<b>82.30</b>

### Mortgage Loan Documentation Type of Total Mortgage Loans

Documentation Type	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Full/Alternative	4,055	616,124,693	61.57	151,942	614	83.38
Limited	100	21,329,699	2.13	213,297	628	84.14
Stated Income	1,178	227,220,104	22.71	192,886	632	80.58
Stated/Stated	813	136,053,387	13.60	167,347	647	80.01
Streamline	1	9,991	0.00	9,991	597	90.67
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>623</b>	<b>82.30</b>

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### Occupancy Types of Total Mortgage Loans

Occupancy	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Investor	467	58,605,370	5.86	125,493	651	82.30
Primary Residence	5,643	933,816,722	93.31	165,482	621	82.32
Second/Vacation	37	8,315,782	0.83	224,751	641	79.70
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>623</b>	<b>82.30</b>

### Mortgaged Property Types of Total Mortgage Loans

Property Type	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Two- to four- family units	382	79,213,570	7.92	207,365	641	80.44
Condo Low-Rise (less than 5 stories)	428	63,469,535	6.34	148,293	635	83.35
Planned Unit Developments (attached)	617	101,042,565	10.10	163,764	621	83.55
Single-family detached	4,708	755,014,852	75.45	160,368	620	82.24
Townhouse	12	1,997,352	0.20	166,446	619	83.63
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>623</b>	<b>82.30</b>

### Prepayment Penalty Terms of Total Mortgage Loans

Prepayment Penalty Term	Number of Mortgage Loans	Principal Balance	Percentage of Total Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
None	1,222	136,994,680	13.69	112,107	619	85.29
6 Months	5	735,461	0.07	147,092	674	86.58
12 Months	403	83,545,727	8.35	207,310	631	81.58
24 Months	3,171	538,887,066	53.85	169,942	617	83.36
36 Months	1,342	239,721,860	23.95	178,630	636	78.46
60 Months	4	853,081	0.09	213,270	690	80.67
<b>TOTAL:</b>	<b>6,147</b>	<b>1,000,737,874</b>	<b>100.00</b>	<b>162,801</b>	<b>623</b>	<b>82.30</b>

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**GROUP ONE MORTGAGE LOANS**

<b>Summary</b>	<b>Total</b>	<b>Minimum</b>	<b>Maximum</b>
Aggregate Outstanding Principal Balance	\$367,283,320		
Number of Loans	1,845		
Average Current Loan Balance	\$199,070	\$5,674	\$718,037
(1) Original Combined Loan-to-Value Ratio	82.14%	10.36%	100.00%
(1) Mortgage Rate	6.9882%	4.0000%	13.9900%
(1) Net Mortgage Rate	6.4862%	3.4980%	13.4880%
(1) (3) Note Margin	6.1910%	2.3750%	10.0800%
(1) (3) Maximum Mortgage Rate	13.4216%	11.2500%	17.2500%
(1) (3) Minimum Mortgage Rate	6.8185%	2.3750%	10.2500%
(1) (3) Term to Next Rate Adjustment Rate (months)	23	0	59
(1) Original Term to Stated Maturity (months)	353	58	360
(1) Age (months)	1	0	6
(1) Remaining Term to Stated Maturity (months)	351	59	360
(1) (2) Credit Score	632	500	795

(1) Weighted Average reflected in Total.

(2) 100.00% of Mortgage Loans have Credit Scores.

(3) Adjustable Rate Loans Only

	<b>Range</b>	<b>Percent of Cut-Off Date Principal Balance</b>
Product Type	FIXED RATE BALLOON	0.22%
	FIXED RATE	45.85%
	FIXED RATE INTEREST ONLY	0.49%
	LIBOR 2/6 ARM	36.29%
	LIBOR 2/6 ARM INTEREST ONLY	13.70%
	LIBOR 3/6 ARM	2.01%
	LIBOR 3/6 ARM INTEREST ONLY	0.96%
	LIBOR 5/6 ARM	0.48%
Lien	First	93.91%
	Second	6.09%
Property Type	Two- to four- family units	5.16%
	Condo Low-Rise (less than 5 stories)	5.13%
	Planned Unit Developments (attached)	9.88%
	Single-family detached	79.76%
	Townhouse	0.07%
Geographic Distribution	California	58.36%
	Florida	6.68%
	New York	4.76%
	Illinois	4.06%
Number of States (including DC)	44	
Documentation Type	Full/Alternative	60.05%
	Limited	2.69%
	Stated Income	21.57%
	Stated/Stated	15.69%
Loans with Prepayment Penalties		89.40%
Loans with Interest Only Period		10.60%

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## Credit Score Distribution of Group One Mortgage Loans

Range of Credit Scores	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Combined Loan-to-Value Ratio
500 - 519	33	7,822,198	2.13	237,036	72.25
520 - 539	56	11,275,947	3.07	201,356	73.11
540 - 559	88	17,539,705	4.78	199,315	76.43
560 - 579	198	32,112,218	8.74	162,183	80.35
580 - 599	253	41,381,145	11.27	163,562	83.62
600 - 619	234	48,655,302	13.25	207,929	83.48
620 - 639	282	54,164,421	14.75	192,072	81.78
640 - 659	203	40,602,068	11.05	200,010	84.39
660 - 679	163	35,963,875	9.79	220,637	82.72
680 - 699	122	30,340,457	8.26	248,692	85.90
700 - 719	69	17,807,882	4.85	258,085	83.22
720 - 739	74	15,262,976	4.16	206,256	82.54
740 - 759	36	7,248,639	1.97	201,351	82.96
760 - 779	23	4,846,427	1.32	210,714	76.90
780 - 799	11	2,260,061	0.62	205,460	81.42
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>82.14</b>

## Debt-to-Income Ratios of Group One Mortgage Loans

Range of Debt-to-Income Ratios (%)	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
0.00% - 4.99%	1	89,768	0.02	89,768	632	62.50
5.00% - 9.99%	3	1,069,055	0.29	356,352	594	85.08
10.00% - 14.99%	12	2,292,810	0.62	191,068	603	75.55
15.00% - 19.99%	25	3,997,571	1.09	159,903	621	84.52
20.00% - 24.99%	53	6,586,058	1.79	124,265	616	81.84
25.00% - 29.99%	102	15,855,135	4.32	155,443	641	79.14
30.00% - 34.99%	149	28,445,799	7.74	190,911	625	82.09
35.00% - 39.99%	223	50,643,384	13.79	227,100	632	82.59
40.00% - 44.99%	367	80,978,173	22.05	220,649	635	82.65
45.00% - 49.99%	680	128,882,202	35.09	189,533	638	83.56
50.00% - 54.99%	224	47,149,183	12.84	210,487	611	78.10
55.00% - 59.99%	6	1,294,181	0.35	215,697	644	81.38
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>631</b>	<b>82.14</b>

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## Original Mortgage Loan Principal Balances of Group One Mortgage Loans

Range of Original Mortgage Loan Principal Balances (\$)	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
\$1 - \$100,000	696	38,568,288	10.50	55,414	626	87.36
\$100,001 - \$200,000	444	62,798,427	17.10	141,438	628	80.47
\$200,001 - \$300,000	144	34,695,950	9.45	240,944	630	79.61
\$300,001 - \$400,000	304	108,846,417	29.64	358,047	633	82.53
\$400,001 - \$500,000	198	89,116,115	24.26	450,081	634	82.51
\$500,001 - \$600,000	49	26,795,869	7.30	546,854	632	79.13
\$600,001 - \$700,000	9	5,744,217	1.56	638,246	650	82.30
\$700,001 - \$800,000	1	718,037	0.20	718,037	597	76.60
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>631</b>	<b>82.14</b>

## Net Mortgage Rates of Group One Mortgage Loans

Range of Net Mortgage Rates (%)	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
3.0000% - 3.4999%	1	402,455	0.11	402,455	721	80.00
3.5000% - 3.9999%	4	1,862,800	0.51	465,700	685	77.18
4.0000% - 4.5999%	11	4,728,097	1.29	429,827	651	79.75
4.5000% - 4.9999%	44	16,686,050	4.54	379,228	658	82.23
5.0000% - 5.4999%	248	75,168,991	20.47	303,101	661	77.70
5.5000% - 5.9999%	252	72,983,551	19.87	289,617	634	78.83
6.0000% - 6.4999%	267	72,948,381	19.86	273,215	620	81.43
6.5000% - 6.9999%	150	35,455,127	9.65	236,368	604	83.39
7.0000% - 7.4999%	112	22,188,217	6.04	198,109	607	84.17
7.5000% - 7.9999%	138	20,237,640	5.51	146,650	611	86.21
8.0000% - 8.4999%	149	18,180,152	4.95	122,014	614	88.55
8.5000% - 8.9999%	44	3,993,810	1.09	90,768	591	87.66
9.0000% - 9.4999%	98	7,978,936	2.17	81,418	653	95.25
9.5000% - 9.9999%	47	3,072,165	0.84	65,365	640	96.73
10.0000% - 10.4999%	83	5,656,275	1.54	68,148	650	98.64
10.5000% - 10.9999%	18	1,181,972	0.32	65,665	629	96.67
11.0000% - 11.4999%	59	1,979,226	0.54	33,546	614	98.12
11.5000% - 11.9999%	19	596,681	0.16	31,404	615	99.39
12.0000% - 12.4999%	23	693,552	0.19	30,154	610	99.80
12.5000% - 12.9999%	11	168,699	0.05	15,336	598	98.99
13.0000% - 13.4999%	67	1,120,543	0.31	16,725	588	99.94
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>632</b>	<b>82.14</b>

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## Mortgage Rates of Group One Mortgage Loans

Range of Mortgage Rates (%)	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
4.0000% - 4.5999%	3	1,293,255	0.35	431,085	675	75.93
4.5000% - 4.9999%	11	5,004,097	1.36	454,918	664	79.76
5.0000% - 5.4999%	30	11,769,818	3.20	392,327	649	82.84
5.5000% - 5.9999%	239	72,780,951	19.82	304,523	663	78.13
6.0000% - 6.4999%	208	60,297,629	16.42	289,892	635	78.76
6.5000% - 6.9999%	318	89,220,030	24.29	280,566	624	80.65
7.0000% - 7.4999%	136	32,993,185	8.98	242,597	608	82.66
7.5000% - 7.9999%	139	28,129,516	7.66	202,371	604	84.19
8.0000% - 8.4999%	110	17,067,164	4.65	155,156	612	85.92
8.5000% - 8.9999%	164	20,597,866	5.61	125,597	609	88.38
9.0000% - 9.4999%	56	5,355,745	1.46	95,638	604	88.02
9.5000% - 9.9999%	103	8,267,225	2.25	80,264	652	95.25
10.0000% - 10.4999%	37	2,583,532	0.70	69,825	637	96.25
10.5000% - 10.9999%	87	5,891,513	1.60	67,719	652	98.69
11.0000% - 11.4999%	22	1,303,265	0.35	59,239	626	96.80
11.5000% - 11.9999%	61	2,081,260	0.57	34,119	615	98.16
12.0000% - 12.4999%	18	620,165	0.17	34,454	611	99.46
12.5000% - 12.9999%	25	737,860	0.20	29,514	611	99.77
13.0000% - 13.4999%	10	146,111	0.04	14,611	600	99.60
13.5000% - 13.9999%	68	1,143,131	0.31	16,811	588	99.84
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>632</b>	<b>82.14</b>

## Original Combined Loan-to-Value Ratios of Group One Mortgage Loans

Range of Original Combined Loan-to-Value Ratios (%)	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Credit Score
10.01% - 15.00%	1	56,829	0.02	56,829	733
15.01% - 20.00%	3	233,934	0.06	77,978	627
25.01% - 30.00%	3	326,147	0.09	108,716	613
30.01% - 35.00%	7	1,347,278	0.37	192,468	647
35.01% - 40.00%	14	1,989,835	0.54	142,131	620
40.01% - 45.00%	10	1,636,779	0.45	163,678	619
45.01% - 50.00%	29	3,367,429	0.92	116,118	625
50.01% - 55.00%	28	5,138,906	1.40	183,532	602
55.01% - 60.00%	38	7,554,077	2.06	198,792	620
60.01% - 65.00%	59	12,408,632	3.38	210,316	606
65.01% - 70.00%	73	16,526,668	4.50	226,393	617
70.01% - 75.00%	105	24,549,030	6.68	233,800	611
75.01% - 80.00%	414	114,906,659	31.29	277,552	634
80.01% - 85.00%	129	35,201,782	9.58	272,882	622
85.01% - 90.00%	294	78,617,597	21.41	267,407	637
90.01% - 95.00%	166	25,219,939	6.87	151,927	640
95.01% - 100.00%	472	38,201,800	10.40	80,936	649
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>632</b>

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### Geographic Distribution of Mortgaged Properties of Group One Mortgage Loans

State or Territory	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
California	801	215,335,879	58.36	268,834	640	81.03
Florida	160	24,532,682	6.68	153,329	620	79.78
New York	61	17,466,719	4.76	286,340	624	77.45
Illinois	76	14,894,278	4.06	195,977	633	84.18
Other <sup>(1)</sup>	808	112,520,480	30.66	5,747,359	619	84.50
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>632</b>	<b>82.14</b>

<sup>(1)</sup> Other includes states and the District of Columbia with fewer than 3% concentrations individually.

### Mortgage Loan Purpose of Group One Mortgage Loans

Loan Purpose	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Equity Refinance	838	198,002,037	53.91	236,279	623	79.11
Purchase	855	136,696,675	37.22	159,879	647	87.74
Rate/Term Refinance	152	32,584,607	8.87	214,372	627	77.10
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>632</b>	<b>82.14</b>

### Mortgage Loan Documentation Type of Group One Mortgage Loans

Documentation Type	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Full/Alternative	1,221	220,567,737	60.05	180,645	622	82.79
Limited	32	9,862,449	2.69	308,202	638	83.67
Stated Income	331	79,240,288	21.57	239,397	641	81.09
Stated/Stated	261	57,612,846	15.69	220,739	656	80.85
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>632</b>	<b>82.14</b>

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### Occupancy Types of Group One Mortgage Loans

Occupancy	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Investor	110	13,617,054	3.71	123,791	659	81.32
Primary Residence	1,723	350,147,423	95.33	203,220	631	82.16
Second/Vacation	12	3,518,842	0.96	293,237	646	83.74
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>632</b>	<b>82.14</b>

### Mortgaged Property Types of Group One Mortgage Loans

Property Type	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Two- to four- family units	96	18,966,836	5.16	197,571	652	79.65
Condo Low-Rise (less than 5 stories)	105	18,843,929	5.13	179,466	632	82.51
Planned Unit Developments (attached)	176	36,271,646	9.88	206,089	627	82.53
Single-family detached	1,466	292,926,936	79.76	199,814	631	82.22
Townhouse	2	273,973	0.07	136,987	724	95.17
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>632</b>	<b>82.14</b>

### Prepayment Penalty Terms of Group One Mortgage Loans

Prepayment Penalty Term	Number of Mortgage Loans	Principal Balance	Percentage of Group One Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
None	130	33,495,334	9.12	257,656	635	80.75
12 Months	683	163,438,062	44.50	239,294	628	85.08
24 Months	699	130,568,891	35.55	186,794	636	77.90
36 Months	4	853,081	0.23	213,270	690	80.67
60 Months	329	38,927,952	10.60	118,322	631	85.24
<b>TOTAL:</b>	<b>1,845</b>	<b>367,283,320</b>	<b>100.00</b>	<b>199,070</b>	<b>632</b>	<b>82.14</b>

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**GROUP TWO MORTGAGE LOANS**

<b>Summary</b>	<b>Total</b>	<b>Minimum</b>	<b>Maximum</b>
Aggregate Outstanding Principal Balance	\$633,454,554		
Number of Loans	4,302		
Average Current Loan Balance	\$147,247	\$4,812	\$583,939
(1) Original Combined Loan-to-Value Ratio	82.39%	16.94%	100.00%
(1) Mortgage Rate	7.0891%	4.0000%	12.9900%
(1) Net Mortgage Rate	6.5871%	3.4980%	12.4970%
(1) (3) Note Margin	6.09403%	2.3750%	7.9800%
(1) (3) Maximum Mortgage Rate	13.6184%	10.5500%	18.5000%
(1) (3) Minimum Mortgage Rate	7.0070%	2.37500%	11.9000%
(1) (3) Term to Next Rate Adjustment Rate (months)	23	0	59
(1) Original Term to Stated Maturity (months)	355	354	359
(1) Age (months)	2	0	6
(1) Remaining Term to Stated Maturity (months)	354	57	360
(1) (2) Credit Score	618	487	813

(1) Weighted Average reflected in Total.

(2) 100.00% of Mortgage Loans have Credit Scores.

(3) Adjustable Rate Loans Only

	<b>Range</b>	<b>Percent of Cut-Off Date Principal Balance</b>
Product Type	BALLOON	0.43%
	FIXED RATE	19.12%
	FIXED RATE INTEREST ONLY	0.40%
	LIBOR 2/6 ARM	63.89%
	LIBOR 2/6 ARM INTEREST ONLY	10.26%
	LIBOR 3/6 ARM	4.36%
	LIBOR 3/6 ARM INTEREST ONLY	1.00%
	LIBOR 5/6 ARM	0.54%
Lien	First	96.61%
	Second	3.39%
Property Type	Two- to four- family units	9.51%
	Condo Low-Rise (less than 5 stories)	7.04%
	Planned Unit Developments (attached)	10.23%
	Single-family detached	72.95%
	Townhouse	0.27%
Geographic Distribution	California	36.34%
	Illinois	7.35%
	Florida	10.44%
	Georgia	3.81%
	New York	4.68%
	Nevada	3.32%

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Number of States (including DC)	43	
Documentation Type	Full/Alternative	62.44%
	Limited	1.81%
	Stated Income	23.36%
	Stated/Stated	12.38%
	Streamline	0.00%
Loans with Prepayment Penalties		84.52%
Loans with Interest Only Period		15.48%

**Credit Score Distribution of Group Two Mortgage Loans**

Range of Credit Scores	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Combined Loan-to-Value Ratio
480 - 499	3	677,680	0.11	225,893	80.89
500 - 519	106	16,404,645	2.59	154,761	74.52
520 - 539	261	42,781,440	6.75	163,914	74.80
540 - 559	338	50,527,687	7.98	149,490	77.43
560 - 579	489	66,006,143	10.42	134,982	80.27
580 - 599	521	74,853,415	11.82	143,673	82.91
600 - 619	641	88,762,392	14.01	138,475	84.20
620 - 639	569	78,539,084	12.40	138,030	83.93
640 - 659	433	64,724,784	10.22	149,480	84.81
660 - 679	358	53,945,267	8.52	150,685	84.86
680 - 699	217	33,778,423	5.33	155,661	85.72
700 - 719	139	22,064,354	3.48	158,736	86.04
720 - 739	98	17,610,256	2.78	179,696	84.16
740 - 759	78	12,979,628	2.05	166,405	81.92
760 - 779	30	5,263,682	0.83	175,456	83.19
780 - 799	19	4,067,958	0.64	214,103	85.75
800 - 820	2	467,718	0.07	233,859	82.82
<b>TOTAL:</b>	<b>4,302</b>	<b>633,454,554</b>	<b>100.00</b>	<b>147,247</b>	<b>82.39</b>

**Debt-to-Income Ratios of Group Two Mortgage Loans**

Range of Debt-to-Income Ratios (%)	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
0.00% - 4.99%	3	406,337	0.06	135,446	698	68.75
5.00% - 9.99%	9	957,217	0.15	106,357	644	82.31
10.00% - 14.99%	28	3,534,658	0.56	126,238	598	81.02
15.00% - 19.99%	80	9,303,793	1.47	116,297	622	80.06
20.00% - 24.99%	182	23,023,584	3.63	126,503	612	79.14
25.00% - 29.99%	307	39,346,112	6.21	128,163	617	80.83
30.00% - 34.99%	491	68,296,440	10.78	139,097	616	81.10
35.00% - 39.99%	755	105,988,838	16.73	140,383	622	81.85

**BEAR STEARNS**

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**BSABS 2004-HE7****Computational Materials (Page 36)**

40.00% - 44.99%	994	148,547,775	23.45	149,444	625	83.34
45.00% - 49.99%	1,176	186,961,857	29.51	158,981	618	83.73
50.00% - 54.99%	275	46,687,893	7.37	169,774	589	80.73
55.00% - 59.99%	2	400,052	0.06	200,026	596	86.80
<b>TOTAL:</b>	<b>4,302</b>	<b>633,454,554</b>	<b>100.00</b>	<b>147,247</b>	<b>618</b>	<b>82.39</b>

**Original Mortgage Loan Principal Balances of Group Two Mortgage Loans**

Range of Original Mortgage Loan Principal Balances (\$)	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
\$1 - \$100,000	1,438	73,581,033	11.62	51,169	613	87.30
\$100,001 - \$200,000	1,672	244,697,963	38.63	146,350	612	81.75
\$200,001 - \$300,000	916	223,611,061	35.30	244,117	620	81.23
\$300,001 - \$400,000	258	83,683,927	13.21	324,356	627	82.89
\$400,001 - \$500,000	17	7,296,631	1.15	429,214	675	83.62
\$500,001 - \$600,000	1	583,939	0.09	583,939	677	90.00
<b>TOTAL:</b>	<b>4,302</b>	<b>633,454,554</b>	<b>100.00</b>	<b>147,247</b>	<b>618</b>	<b>82.39</b>

**Net Mortgage Rates of Group Two Mortgage Loans**

Range of Net Mortgage Rates (%)	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
3.0000% - 3.4999%	2	466,222	0.07	233,111	741	84.24
3.5000% - 3.9999%	5	1,172,615	0.19	234,523	720	79.46
4.0000% - 4.5999%	20	4,733,136	0.75	236,657	685	74.85
4.5000% - 4.9999%	117	23,995,722	3.79	205,092	656	77.99
5.0000% - 5.4999%	434	90,287,351	14.25	208,035	649	78.29
5.5000% - 5.9999%	537	106,460,387	16.81	198,250	629	79.82
6.0000% - 6.4999%	702	129,514,870	20.45	184,494	615	81.90
6.5000% - 6.9999%	571	94,930,304	14.99	166,253	600	84.32
7.0000% - 7.4999%	544	82,001,754	12.95	150,739	604	85.93
7.5000% - 7.9999%	302	40,346,967	6.37	133,599	589	83.70
8.0000% - 8.4999%	247	25,296,526	3.99	102,415	590	85.96
8.5000% - 8.9999%	126	9,549,620	1.51	75,791	584	83.48
9.0000% - 9.4999%	120	6,712,388	1.06	55,937	606	85.50
9.5000% - 9.9999%	89	4,103,887	0.65	46,111	611	87.72
10.0000% - 10.4999%	130	5,210,983	0.82	40,084	623	91.95
10.5000% - 10.9999%	65	2,193,164	0.35	33,741	613	95.55
11.0000% - 11.4999%	154	3,588,668	0.57	23,303	602	98.01
11.5000% - 11.9999%	46	971,876	0.15	21,128	612	98.85
12.0000% - 12.4999%	91	1,918,116	0.30	21,078	592	99.24

**BEAR STEARNS**

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<b>TOTAL:</b>	4,302	633,454,554	100.00	147,247	618	82.39
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### Mortgage Rates of Group Two Mortgage Loans

Range of Mortgage Rates (%)	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
4.0000% - 4.5999%	4	970,422	0.15	242,605	724	81.79
4.5000% - 4.9999%	20	4,772,514	0.75	238,626	689	75.19
5.0000% - 5.4999%	86	17,446,542	2.75	202,867	657	78.21
5.5000% - 5.9999%	429	90,084,336	14.22	209,987	650	78.22
6.0000% - 6.4999%	441	86,939,140	13.72	197,141	631	79.44
6.5000% - 6.9999%	792	149,089,916	23.54	188,245	618	81.54
7.0000% - 7.4999%	503	82,126,392	12.96	163,273	603	84.60
7.5000% - 7.9999%	621	97,068,845	15.32	156,311	601	85.33
8.0000% - 8.4999%	297	40,637,995	6.42	136,828	592	84.28
8.5000% - 8.9999%	279	29,711,088	4.69	106,491	589	85.26
9.0000% - 9.4999%	109	8,423,749	1.33	77,282	582	83.57
9.5000% - 9.9999%	142	7,984,628	1.26	56,230	604	85.04
10.0000% - 10.4999%	67	3,167,415	0.50	47,275	603	85.22
10.5000% - 10.9999%	149	6,196,749	0.98	41,589	625	92.64
11.0000% - 11.4999%	49	1,674,402	0.26	34,171	620	96.97
11.5000% - 11.9999%	168	4,060,609	0.64	24,170	601	97.05
12.0000% - 12.4999%	51	1,104,283	0.17	21,653	609	98.93
12.5000% - 12.9999%	95	1,995,532	0.32	21,006	594	99.24
<b>TOTAL:</b>	4,302	633,454,554	100.00	147,247	618	82.39

### Original Combined Loan-to-Value Ratios of Group Two Mortgage Loans

Range of Original Combined Loan-to-Value Ratios (%)	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Credit Score
15.01% - 20.00%	1	93,731	0.01	93,731	565
20.01% - 25.00%	5	593,856	0.09	118,771	597
25.01% - 30.00%	2	274,201	0.04	137,101	611
30.01% - 35.00%	8	1,178,299	0.19	147,287	592
35.01% - 40.00%	14	1,839,495	0.29	131,392	599
40.01% - 45.00%	25	4,393,472	0.69	175,739	600
45.01% - 50.00%	36	6,250,401	0.99	173,622	603
50.01% - 55.00%	50	8,335,248	1.32	166,705	594
55.01% - 60.00%	69	12,175,907	1.92	176,462	590
60.01% - 65.00%	134	23,067,104	3.64	172,143	592
65.01% - 70.00%	180	32,297,580	5.10	179,431	589
70.01% - 75.00%	229	40,329,467	6.37	176,111	583
75.01% - 80.00%	1,038	182,870,815	28.87	176,176	627
80.01% - 85.00%	368	60,683,431	9.58	164,901	595
85.01% - 90.00%	919	154,320,835	24.36	167,923	621

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**BSABS 2004-HE7****Computational Materials (Page 38)**

90.01% - 95.00%	436	50,739,167	8.01	116,374	636
95.01% - 100.00%	788	54,011,546	8.53	68,543	652
<b>TOTAL:</b>	<b>4,302</b>	<b>633,454,554</b>	<b>100.00</b>	<b>147,247</b>	<b>618</b>

**Geographic Distribution of Mortgaged Properties of Group Two Mortgage Loans**

State or Territory	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
California	1,143	230,217,619	36.34	201,415	619	78.46
Illinois	302	46,528,472	7.35	154,068	627	87.12
Florida	512	66,113,603	10.44	129,128	614	83.63
Georgia	185	24,139,756	3.81	130,485	620	86.62
New York	119	29,636,600	4.68	249,047	630	80.04
Nevada	148	21,015,730	3.32	141,998	625	83.37
Other <sup>(1)</sup>	1,893	215,802,774	34.10	4,940,092	618	84.94
<b>TOTAL:</b>	<b>4,302</b>	<b>633,454,554</b>	<b>100.00</b>	<b>147,247</b>	<b>618</b>	<b>82.39</b>

<sup>(1)</sup> Other includes states and the District of Columbia with fewer than 3% concentrations individually.

**Mortgage Loan Purpose of Group Two Mortgage Loans**

Loan Purpose	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Equity Refinance	1,890	330,290,579	52.14	174,757	603	78.77
Purchase	2,076	251,209,636	39.66	121,007	639	87.23
Rate/Term Refinance	336	51,954,339	8.20	154,626	610	82.00
<b>TOTAL:</b>	<b>4,302</b>	<b>633,454,554</b>	<b>100.00</b>	<b>147,247</b>	<b>618</b>	<b>82.39</b>

**Mortgage Loan Documentation Type of Group Two Mortgage Loans**

Documentation Type	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Full/Alternative	2,834	395,556,956	62.44	139,576	610	83.71
Limited	68	11,467,250	1.81	168,636	620	84.54
Stated Income	847	147,979,816	23.36	174,711	628	80.30
Stated/Stated	552	78,440,541	12.38	142,102	641	79.40
Streamline	1	9,991	0.00	9,991	597	90.67
<b>TOTAL:</b>	<b>4,302</b>	<b>633,454,554</b>	<b>100.00</b>	<b>147,247</b>	<b>618</b>	<b>82.39</b>

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### Occupancy Types of Group Two Mortgage Loans

Occupancy	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Investor	357	44,988,316	7.10	126,018	649	82.59
Primary Residence	3,920	583,669,299	92.14	148,895	616	82.42
Second/Vacation	25	4,796,940	0.76	191,878	637	76.74
<b>TOTAL:</b>	<b>4,302</b>	<b>633,454,554</b>	<b>100.00</b>	<b>147,247</b>	<b>618</b>	<b>82.39</b>

### Mortgaged Property Types of Group Two Mortgage Loans

Property Type	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
Two- to four- family units	286	60,246,735	9.51	210,653	638	80.70
Condo Low-Rise (less than 5 stories)	323	44,625,607	7.04	138,160	636	83.70
Planned Unit Developments (attached)	441	64,770,919	10.23	146,873	619	84.13
Single-family detached	3,242	462,087,916	72.95	142,532	614	82.25
Townhouse	10	1,723,379	0.27000	172,338	602	81.79
<b>TOTAL:</b>	<b>4,302</b>	<b>633,454,554</b>	<b>100.00</b>	<b>147,247</b>	<b>618</b>	<b>82.39</b>

### Prepayment Penalty Terms of Group Two Mortgage Loans

Prepayment Penalty Term	Number of Mortgage Loans	Principal Balance	Percentage of Group Two Mortgage Loans	Average Principal Balance	Weighted Average Credit Score	Weighted Average Combined Loan-to-Value Ratio
None	273	50,050,393	7.90	183,335	629	82.14
6 Months	2,488	375,449,004	59.27	150,904	612	82.61
12 Months	643	109,152,969	17.23	169,756	637	79.12
24 Months	5	735,461	0.12	147,092	674	86.58

## BEAR STEARNS

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**BSABS 2004-HE7****Computational Materials (Page 40)**

36 Months	893	98,066,728	15.48	109,817	614	85.31
<b>TOTAL:</b>	<b>4,302</b>	<b>633,454,554</b>	<b>100.00</b>	<b>147,247</b>	<b>618</b>	<b>82.39</b>

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**BEAR STEARNS**



# CLOSE-04HE7

## Sensitivity

August 27, 2004  
12:33PM EDT  
Page 1 of 4

Settle Date: 8/31/2004 US Treasury Curve Date: 8/16/2004

Tranche: A1 (I-A1)							
	Scenario0	Scenario1	Scenario2	Scenario3	Scenario4	.00% CPR	PREPAY
	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1M_LIB
	1.92000	1.92000	1.92000	1.92000	1.92000	1.92000	6M_LIB
	0.000	0.000	0.000	0.000	0.000	0.000	CALL_PCT
Price	0	0	0	0	0	0	OPT_CALL
	10%	10%	10%	10%	10%	10%	CALL
	1.60	1.14	.90	.75	.65	10.99	Avg. Life
	9/25/2004	9/25/2004	9/25/2004	9/25/2004	9/25/2004	9/25/2004	Prin. Start Date
	10/25/2007	11/25/2006	4/25/2006	1/25/2006	10/25/2005	7/25/2022	Prin. End Date
100.000000	1.77	1.77	1.77	1.77	1.76	1.77	Yield
	1.56	1.12	.88	.74	.64	9.74	Duration

The following assumptions were used to create Scenario0

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P50 ACPR
G:CLOSE-04HE7-G03 : Prepay:P50 ACPR
G:CLOSE-04HE7-G04 : Prepay:P50 ACPR
G:CLOSE-04HE7-G06 : Prepay:P50 ACPR
G:CLOSE-04HE7-G07 : Prepay:P50 ACPR
G:CLOSE-04HE7-G09 : Prepay:P50 ACPR
G:CLOSE-04HE7-G2A : Prepay:A50 ACPR
G:CLOSE-04HE7-G2B : Prepay:A50 ACPR
G:CLOSE-04HE7-G5A : Prepay:A50 ACPR
G:CLOSE-04HE7-G5B : Prepay:A50 ACPR
G:CLOSE-04HE7-G8A : Prepay:A50 ACPR
G:CLOSE-04HE7-G8B : Prepay:A50 ACPR
For other tranches :Prepay:P50 ACPR Call:10%

The following assumptions were used to create Scenario1

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P75 ACPR
G:CLOSE-04HE7-G03 : Prepay:P75 ACPR
G:CLOSE-04HE7-G04 : Prepay:P75 ACPR
G:CLOSE-04HE7-G06 : Prepay:P75 ACPR
G:CLOSE-04HE7-G07 : Prepay:P75 ACPR
G:CLOSE-04HE7-G09 : Prepay:P75 ACPR
G:CLOSE-04HE7-G2A : Prepay:A75 ACPR
G:CLOSE-04HE7-G2B : Prepay:A75 ACPR
G:CLOSE-04HE7-G5A : Prepay:A75 ACPR
G:CLOSE-04HE7-G5B : Prepay:A75 ACPR
G:CLOSE-04HE7-G8A : Prepay:A75 ACPR
G:CLOSE-04HE7-G8B : Prepay:A75 ACPR
For other tranches :Prepay:P75 ACPR Call:10%

The following assumptions were used to create Scenario2

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P100 ACPR
G:CLOSE-04HE7-G03 : Prepay:P100 ACPR
G:CLOSE-04HE7-G04 : Prepay:P100 ACPR
G:CLOSE-04HE7-G06 : Prepay:P100 ACPR
G:CLOSE-04HE7-G07 : Prepay:P100 ACPR
G:CLOSE-04HE7-G09 : Prepay:P100 ACPR
G:CLOSE-04HE7-G2A : Prepay:A100 ACPR
G:CLOSE-04HE7-G2B : Prepay:A100 ACPR
G:CLOSE-04HE7-G5A : Prepay:A100 ACPR



# CLOSE-04HE7

## Sensitivity

August 27, 2004  
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Page 2 of 4

Settle Date: 8/31/2004 US Treasury Curve Date: 8/16/2004

Assumptions	
G:CLOSE-04HE7-G5B : Prepay:	A100 ACPR
G:CLOSE-04HE7-G8A : Prepay:	A100 ACPR
G:CLOSE-04HE7-G8B : Prepay:	A100 ACPR
For other tranches :Prepay:	P100 ACPR Call:10%

The following assumptions were used to create Scenario3

Assumptions	
G:CLOSE-04HE7-G01 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G03 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G04 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G06 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G07 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G09 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G2A : Prepay:	A125 ACPR
G:CLOSE-04HE7-G2B : Prepay:	A125 ACPR
G:CLOSE-04HE7-G5A : Prepay:	A125 ACPR
G:CLOSE-04HE7-G5B : Prepay:	A125 ACPR
G:CLOSE-04HE7-G8A : Prepay:	A125 ACPR
G:CLOSE-04HE7-G8B : Prepay:	A125 ACPR
For other tranches :Prepay:	P125 ACPR Call:10%

The following assumptions were used to create Scenario4

Assumptions	
G:CLOSE-04HE7-G01 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G03 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G04 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G06 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G07 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G09 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G2A : Prepay:	A150 ACPR
G:CLOSE-04HE7-G2B : Prepay:	A150 ACPR
G:CLOSE-04HE7-G5A : Prepay:	A150 ACPR
G:CLOSE-04HE7-G5B : Prepay:	A150 ACPR
G:CLOSE-04HE7-G8A : Prepay:	A150 ACPR
G:CLOSE-04HE7-G8B : Prepay:	A150 ACPR
For other tranches :Prepay:	P150 ACPR Call:10%

Scenario Details For: Scenario0

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A50 ACPR		.00000	90.00000

Scenario Details For: Scenario1

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P75 ACPR		.00000	90.00000



# CLOSE-04HE7

## Sensitivity

August 27, 2004  
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Settle Date: 8/31/2004 US Treasury Curve Date: 8/16/2004

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G03	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A75 ACPR		.00000	90.00000

Scenario Details For: Scenario2

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A100 ACPR		.00000	90.00000

Scenario Details For: Scenario3

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A125 ACPR		.00000	90.00000

Scenario Details For: Scenario4

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A150 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G5A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A150 ACPR		.00000	90.00000

*This information should be considered only after reading Bear Stearns' Statement Regarding Assumptions as to Securities, Pricing Estimates, and Other Information ("the Statement"), which should be attached. Do not use or rely on this information if you have not received and reviewed the Statement. You may obtain a copy of the Statement from your sales representative. The yield table or scenario analysis being provided is based on assumptions you provided and is not to be used as a Bear, Stearns security evaluation or for pricing purposes.*



# CLOSE-04HE7

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Settle Date: 8/31/2004 US Treasury Curve Date: 8/16/2004

Tranche: A2 (I-A2)							
	Scenario0	Scenario1	Scenario2	Scenario3	Scenario4	.00% CPR	PREPAY
Price	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1M_LIB
	1.92000	1.92000	1.92000	1.92000	1.92000	1.92000	6M_LIB
	0.000	0.000	0.000	0.000	0.000	0.000	CALL_PCT
	0	0	0	0	0	0	OPT_CALL
	10%	10%	10%	10%	10%	10%	CALL
	7.98	5.47	4.06	3.10	2.32	23.69	Avg. Life
	10/25/2007	11/25/2006	4/25/2006	1/25/2006	10/25/2005	7/25/2022	Prin. Start Date
	3/25/2019	9/25/2014	2/25/2012	7/25/2010	5/25/2009	11/25/2032	Prin. End Date
	100.000000	2.07	2.07	2.07	2.07	2.07	Yield
	7.16	5.06	3.82	2.95	2.23	18.51	Duration

The following assumptions were used to create Scenario0

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P50 ACPR
G:CLOSE-04HE7-G03 : Prepay:P50 ACPR
G:CLOSE-04HE7-G04 : Prepay:P50 ACPR
G:CLOSE-04HE7-G06 : Prepay:P50 ACPR
G:CLOSE-04HE7-G07 : Prepay:P50 ACPR
G:CLOSE-04HE7-G09 : Prepay:P50 ACPR
G:CLOSE-04HE7-G2A : Prepay:A50 ACPR
G:CLOSE-04HE7-G2B : Prepay:A50 ACPR
G:CLOSE-04HE7-G5A : Prepay:A50 ACPR
G:CLOSE-04HE7-G5B : Prepay:A50 ACPR
G:CLOSE-04HE7-G8A : Prepay:A50 ACPR
G:CLOSE-04HE7-G8B : Prepay:A50 ACPR
For other tranches :Prepay:P50 ACPR Call:10%

The following assumptions were used to create Scenario1

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P75 ACPR
G:CLOSE-04HE7-G03 : Prepay:P75 ACPR
G:CLOSE-04HE7-G04 : Prepay:P75 ACPR
G:CLOSE-04HE7-G06 : Prepay:P75 ACPR
G:CLOSE-04HE7-G07 : Prepay:P75 ACPR
G:CLOSE-04HE7-G09 : Prepay:P75 ACPR
G:CLOSE-04HE7-G2A : Prepay:A75 ACPR
G:CLOSE-04HE7-G2B : Prepay:A75 ACPR
G:CLOSE-04HE7-G5A : Prepay:A75 ACPR
G:CLOSE-04HE7-G5B : Prepay:A75 ACPR
G:CLOSE-04HE7-G8A : Prepay:A75 ACPR
G:CLOSE-04HE7-G8B : Prepay:A75 ACPR
For other tranches :Prepay:P75 ACPR Call:10%

The following assumptions were used to create Scenario2

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P100 ACPR
G:CLOSE-04HE7-G03 : Prepay:P100 ACPR
G:CLOSE-04HE7-G04 : Prepay:P100 ACPR
G:CLOSE-04HE7-G06 : Prepay:P100 ACPR
G:CLOSE-04HE7-G07 : Prepay:P100 ACPR
G:CLOSE-04HE7-G09 : Prepay:P100 ACPR
G:CLOSE-04HE7-G2A : Prepay:A100 ACPR
G:CLOSE-04HE7-G2B : Prepay:A100 ACPR
G:CLOSE-04HE7-G5A : Prepay:A100 ACPR



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Assumptions	
G:CLOSE-04HE7-G5B	Prepay:A100 ACPR
G:CLOSE-04HE7-G8A	Prepay:A100 ACPR
G:CLOSE-04HE7-G8B	Prepay:A100 ACPR
For other tranches	Prepay:P100 ACPR Call:10%

The following assumptions were used to create Scenario3

Assumptions	
G:CLOSE-04HE7-G01	Prepay:P125 ACPR
G:CLOSE-04HE7-G03	Prepay:P125 ACPR
G:CLOSE-04HE7-G04	Prepay:P125 ACPR
G:CLOSE-04HE7-G06	Prepay:P125 ACPR
G:CLOSE-04HE7-G07	Prepay:P125 ACPR
G:CLOSE-04HE7-G09	Prepay:P125 ACPR
G:CLOSE-04HE7-G2A	Prepay:A125 ACPR
G:CLOSE-04HE7-G2B	Prepay:A125 ACPR
G:CLOSE-04HE7-G5A	Prepay:A125 ACPR
G:CLOSE-04HE7-G5B	Prepay:A125 ACPR
G:CLOSE-04HE7-G8A	Prepay:A125 ACPR
G:CLOSE-04HE7-G8B	Prepay:A125 ACPR
For other tranches	Prepay:P125 ACPR Call:10%

The following assumptions were used to create Scenario4

Assumptions	
G:CLOSE-04HE7-G01	Prepay:P150 ACPR
G:CLOSE-04HE7-G03	Prepay:P150 ACPR
G:CLOSE-04HE7-G04	Prepay:P150 ACPR
G:CLOSE-04HE7-G06	Prepay:P150 ACPR
G:CLOSE-04HE7-G07	Prepay:P150 ACPR
G:CLOSE-04HE7-G09	Prepay:P150 ACPR
G:CLOSE-04HE7-G2A	Prepay:A150 ACPR
G:CLOSE-04HE7-G2B	Prepay:A150 ACPR
G:CLOSE-04HE7-G5A	Prepay:A150 ACPR
G:CLOSE-04HE7-G5B	Prepay:A150 ACPR
G:CLOSE-04HE7-G8A	Prepay:A150 ACPR
G:CLOSE-04HE7-G8B	Prepay:A150 ACPR
For other tranches	Prepay:P150 ACPR Call:10%

Scenario Details For: Scenario0

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A50 ACPR		.00000	90.00000

Scenario Details For: Scenario1

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P75 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G03	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A75 ACPR		.00000	90.00000

Scenario Details For: Scenario2

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A100 ACPR		.00000	90.00000

Scenario Details For: Scenario3

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A125 ACPR		.00000	90.00000

Scenario Details For: Scenario4

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A150 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G5A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A150 ACPR		.00000	90.00000



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Tranche: A3 (I-A3)							
	Scenario0	Scenario1	Scenario2	Scenario3	Scenario4	.00% CPR	PREPAY
	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1M_LIB
	1.92000	1.92000	1.92000	1.92000	1.92000	1.92000	6M_LIB
	0.000	0.000	0.000	0.000	0.000	0.000	CALL_PCT
Price	0	0	0	0	0	0	OPT_CALL
	10%	10%	10%	10%	10%	10%	CALL
	5.18	3.57	2.68	2.07	1.59	18.12	Avg. Life
	9/25/2004	9/25/2004	9/25/2004	9/25/2004	9/25/2004	9/25/2004	Prin. Start Date
	3/25/2019	9/25/2014	2/25/2012	7/25/2010	5/25/2009	11/25/2032	Prin. End Date
100.000000	2.02	2.02	2.01	2.01	2.01	2.02	Yield
	4.71	3.34	2.54	1.98	1.53	14.65	Duration

The following assumptions were used to create Scenario0

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P50 ACPR
G:CLOSE-04HE7-G03 : Prepay:P50 ACPR
G:CLOSE-04HE7-G04 : Prepay:P50 ACPR
G:CLOSE-04HE7-G06 : Prepay:P50 ACPR
G:CLOSE-04HE7-G07 : Prepay:P50 ACPR
G:CLOSE-04HE7-G09 : Prepay:P50 ACPR
G:CLOSE-04HE7-G2A : Prepay:A50 ACPR
G:CLOSE-04HE7-G2B : Prepay:A50 ACPR
G:CLOSE-04HE7-G5A : Prepay:A50 ACPR
G:CLOSE-04HE7-G5B : Prepay:A50 ACPR
G:CLOSE-04HE7-G8A : Prepay:A50 ACPR
G:CLOSE-04HE7-G8B : Prepay:A50 ACPR
For other tranches :Prepay:P50 ACPR Call:10%

The following assumptions were used to create Scenario1

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P75 ACPR
G:CLOSE-04HE7-G03 : Prepay:P75 ACPR
G:CLOSE-04HE7-G04 : Prepay:P75 ACPR
G:CLOSE-04HE7-G06 : Prepay:P75 ACPR
G:CLOSE-04HE7-G07 : Prepay:P75 ACPR
G:CLOSE-04HE7-G09 : Prepay:P75 ACPR
G:CLOSE-04HE7-G2A : Prepay:A75 ACPR
G:CLOSE-04HE7-G2B : Prepay:A75 ACPR
G:CLOSE-04HE7-G5A : Prepay:A75 ACPR
G:CLOSE-04HE7-G5B : Prepay:A75 ACPR
G:CLOSE-04HE7-G8A : Prepay:A75 ACPR
G:CLOSE-04HE7-G8B : Prepay:A75 ACPR
For other tranches :Prepay:P75 ACPR Call:10%

The following assumptions were used to create Scenario2

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P100 ACPR
G:CLOSE-04HE7-G03 : Prepay:P100 ACPR
G:CLOSE-04HE7-G04 : Prepay:P100 ACPR
G:CLOSE-04HE7-G06 : Prepay:P100 ACPR
G:CLOSE-04HE7-G07 : Prepay:P100 ACPR
G:CLOSE-04HE7-G09 : Prepay:P100 ACPR
G:CLOSE-04HE7-G2A : Prepay:A100 ACPR
G:CLOSE-04HE7-G2B : Prepay:A100 ACPR
G:CLOSE-04HE7-G5A : Prepay:A100 ACPR



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Assumptions	
G:CLOSE-04HE7-G5B	Prepay:A100 ACPR
G:CLOSE-04HE7-G8A	Prepay:A100 ACPR
G:CLOSE-04HE7-G8B	Prepay:A100 ACPR
For other tranches	Prepay:P100 ACPR Call:10%

The following assumptions were used to create Scenario3

Assumptions	
G:CLOSE-04HE7-G01	Prepay:P125 ACPR
G:CLOSE-04HE7-G03	Prepay:P125 ACPR
G:CLOSE-04HE7-G04	Prepay:P125 ACPR
G:CLOSE-04HE7-G06	Prepay:P125 ACPR
G:CLOSE-04HE7-G07	Prepay:P125 ACPR
G:CLOSE-04HE7-G09	Prepay:P125 ACPR
G:CLOSE-04HE7-G2A	Prepay:A125 ACPR
G:CLOSE-04HE7-G2B	Prepay:A125 ACPR
G:CLOSE-04HE7-G5A	Prepay:A125 ACPR
G:CLOSE-04HE7-G5B	Prepay:A125 ACPR
G:CLOSE-04HE7-G8A	Prepay:A125 ACPR
G:CLOSE-04HE7-G8B	Prepay:A125 ACPR
For other tranches	Prepay:P125 ACPR Call:10%

The following assumptions were used to create Scenario4

Assumptions	
G:CLOSE-04HE7-G01	Prepay:P150 ACPR
G:CLOSE-04HE7-G03	Prepay:P150 ACPR
G:CLOSE-04HE7-G04	Prepay:P150 ACPR
G:CLOSE-04HE7-G06	Prepay:P150 ACPR
G:CLOSE-04HE7-G07	Prepay:P150 ACPR
G:CLOSE-04HE7-G09	Prepay:P150 ACPR
G:CLOSE-04HE7-G2A	Prepay:A150 ACPR
G:CLOSE-04HE7-G2B	Prepay:A150 ACPR
G:CLOSE-04HE7-G5A	Prepay:A150 ACPR
G:CLOSE-04HE7-G5B	Prepay:A150 ACPR
G:CLOSE-04HE7-G8A	Prepay:A150 ACPR
G:CLOSE-04HE7-G8B	Prepay:A150 ACPR
For other tranches	Prepay:P150 ACPR Call:10%

Scenario Details For: Scenario0

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A50 ACPR		.00000	90.00000

Scenario Details For: Scenario1

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P75 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G03	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A75 ACPR		.00000	90.00000

Scenario Details For: Scenario2

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A100 ACPR		.00000	90.00000

Scenario Details For: Scenario3

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A125 ACPR		.00000	90.00000

Scenario Details For: Scenario4

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A150 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G5A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A150 ACPR		.00000	90.00000



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Tranche: A6 (II-A)							
	Scenario0	Scenario1	Scenario2	Scenario3	Scenario4	.00% CPR	PREPAY
Price	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1M_LIB
	1.92000	1.92000	1.92000	1.92000	1.92000	1.92000	6M_LIB
	0.000	0.000	0.000	0.000	0.000	0.000	CALL PCT
	0	0	0	0	0	0	OPT_CALL
	10%	10%	10%	10%	10%	10%	CALL
	5.10	3.50	2.62	2.02	1.54	18.45	Avg. Life
	9/25/2004	9/25/2004	9/25/2004	9/25/2004	9/25/2004	9/25/2004	Prin. Start Date
	3/25/2019	9/25/2014	2/25/2012	7/25/2010	5/25/2009	11/25/2032	Prin. End Date
	100.000000	1.97	1.97	1.97	1.97	1.98	Yield
	4.65	3.28	2.49	1.94	1.50	14.94	Duration

The following assumptions were used to create Scenario0

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P50 ACPR
G:CLOSE-04HE7-G03 : Prepay:P50 ACPR
G:CLOSE-04HE7-G04 : Prepay:P50 ACPR
G:CLOSE-04HE7-G06 : Prepay:P50 ACPR
G:CLOSE-04HE7-G07 : Prepay:P50 ACPR
G:CLOSE-04HE7-G09 : Prepay:P50 ACPR
G:CLOSE-04HE7-G2A : Prepay:A50 ACPR
G:CLOSE-04HE7-G2B : Prepay:A50 ACPR
G:CLOSE-04HE7-G5A : Prepay:A50 ACPR
G:CLOSE-04HE7-G5B : Prepay:A50 ACPR
G:CLOSE-04HE7-G8A : Prepay:A50 ACPR
G:CLOSE-04HE7-G8B : Prepay:A50 ACPR
For other tranches :Prepay:P50 ACPR Call:10%

The following assumptions were used to create Scenario1

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P75 ACPR
G:CLOSE-04HE7-G03 : Prepay:P75 ACPR
G:CLOSE-04HE7-G04 : Prepay:P75 ACPR
G:CLOSE-04HE7-G06 : Prepay:P75 ACPR
G:CLOSE-04HE7-G07 : Prepay:P75 ACPR
G:CLOSE-04HE7-G09 : Prepay:P75 ACPR
G:CLOSE-04HE7-G2A : Prepay:A75 ACPR
G:CLOSE-04HE7-G2B : Prepay:A75 ACPR
G:CLOSE-04HE7-G5A : Prepay:A75 ACPR
G:CLOSE-04HE7-G5B : Prepay:A75 ACPR
G:CLOSE-04HE7-G8A : Prepay:A75 ACPR
G:CLOSE-04HE7-G8B : Prepay:A75 ACPR
For other tranches :Prepay:P75 ACPR Call:10%

The following assumptions were used to create Scenario2

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P100 ACPR
G:CLOSE-04HE7-G03 : Prepay:P100 ACPR
G:CLOSE-04HE7-G04 : Prepay:P100 ACPR
G:CLOSE-04HE7-G06 : Prepay:P100 ACPR
G:CLOSE-04HE7-G07 : Prepay:P100 ACPR
G:CLOSE-04HE7-G09 : Prepay:P100 ACPR
G:CLOSE-04HE7-G2A : Prepay:A100 ACPR
G:CLOSE-04HE7-G2B : Prepay:A100 ACPR
G:CLOSE-04HE7-G5A : Prepay:A100 ACPR



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Assumptions	
G:CLOSE-04HE7-G5B :	Prepay:A100 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A100 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A100 ACPR
For other tranches :	Prepay:P100 ACPR Call:10%

The following assumptions were used to create Scenario3

Assumptions	
G:CLOSE-04HE7-G01 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G03 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G04 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G06 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G07 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G09 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G2A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G2B :	Prepay:A125 ACPR
G:CLOSE-04HE7-G5A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G5B :	Prepay:A125 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A125 ACPR
For other tranches :	Prepay:P125 ACPR Call:10%

The following assumptions were used to create Scenario4

Assumptions	
G:CLOSE-04HE7-G01 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G03 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G04 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G06 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G07 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G09 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G2A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G2B :	Prepay:A150 ACPR
G:CLOSE-04HE7-G5A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G5B :	Prepay:A150 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A150 ACPR
For other tranches :	Prepay:P150 ACPR Call:10%

Scenario Details For: Scenario0

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A50 ACPR		.00000	90.00000

Scenario Details For: Scenario1

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P75 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G03	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A75 ACPR		.00000	90.00000

Scenario Details For: Scenario2

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A100 ACPR		.00000	90.00000

Scenario Details For: Scenario3

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A125 ACPR		.00000	90.00000

Scenario Details For: Scenario4

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A150 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G5A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A150 ACPR		.00000	90.00000



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Tranche: M1 (M1)							
Price	Scenario0	Scenario1	Scenario2	Scenario3	Scenario4	.00% CPR	PREPAY
	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1M_LIB
	1.92000	1.92000	1.92000	1.92000	1.92000	1.92000	6M_LIB
	0.000	0.000	0.000	0.000	0.000	0.000	CALL_PCT
	0	0	0	0	0	0	OPT_CALL
	10%	10%	10%	10%	10%	10%	CALL
	9.74	6.66	5.08	4.45	4.46	25.78	Avg. Life
	6/25/2009	11/25/2007	11/25/2007	3/25/2008	7/25/2008	3/25/2026	Prin. Start Date
	3/25/2019	9/25/2014	2/25/2012	7/25/2010	5/25/2009	11/25/2032	Prin. End Date
	100.000000	2.24	2.24	2.24	2.24	2.24	Yield
	8.57	6.08	4.73	4.18	4.20	19.38	Duration

The following assumptions were used to create Scenario0

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P50 ACPR
G:CLOSE-04HE7-G03 : Prepay:P50 ACPR
G:CLOSE-04HE7-G04 : Prepay:P50 ACPR
G:CLOSE-04HE7-G06 : Prepay:P50 ACPR
G:CLOSE-04HE7-G07 : Prepay:P50 ACPR
G:CLOSE-04HE7-G09 : Prepay:P50 ACPR
G:CLOSE-04HE7-G2A : Prepay:A50 ACPR
G:CLOSE-04HE7-G2B : Prepay:A50 ACPR
G:CLOSE-04HE7-G5A : Prepay:A50 ACPR
G:CLOSE-04HE7-G5B : Prepay:A50 ACPR
G:CLOSE-04HE7-G8A : Prepay:A50 ACPR
G:CLOSE-04HE7-G8B : Prepay:A50 ACPR
For other tranches :Prepay:P50 ACPR Call:10%

The following assumptions were used to create Scenario1

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P75 ACPR
G:CLOSE-04HE7-G03 : Prepay:P75 ACPR
G:CLOSE-04HE7-G04 : Prepay:P75 ACPR
G:CLOSE-04HE7-G06 : Prepay:P75 ACPR
G:CLOSE-04HE7-G07 : Prepay:P75 ACPR
G:CLOSE-04HE7-G09 : Prepay:P75 ACPR
G:CLOSE-04HE7-G2A : Prepay:A75 ACPR
G:CLOSE-04HE7-G2B : Prepay:A75 ACPR
G:CLOSE-04HE7-G5A : Prepay:A75 ACPR
G:CLOSE-04HE7-G5B : Prepay:A75 ACPR
G:CLOSE-04HE7-G8A : Prepay:A75 ACPR
G:CLOSE-04HE7-G8B : Prepay:A75 ACPR
For other tranches :Prepay:P75 ACPR Call:10%

The following assumptions were used to create Scenario2

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P100 ACPR
G:CLOSE-04HE7-G03 : Prepay:P100 ACPR
G:CLOSE-04HE7-G04 : Prepay:P100 ACPR
G:CLOSE-04HE7-G06 : Prepay:P100 ACPR
G:CLOSE-04HE7-G07 : Prepay:P100 ACPR
G:CLOSE-04HE7-G09 : Prepay:P100 ACPR
G:CLOSE-04HE7-G2A : Prepay:A100 ACPR
G:CLOSE-04HE7-G2B : Prepay:A100 ACPR
G:CLOSE-04HE7-G5A : Prepay:A100 ACPR



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Assumptions	
G:CLOSE-04HE7-G5B :	Prepay:A100 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A100 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A100 ACPR
For other tranches :	Prepay:P100 ACPR Call:10%

The following assumptions were used to create Scenario3

Assumptions	
G:CLOSE-04HE7-G01 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G03 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G04 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G06 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G07 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G09 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G2A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G2B :	Prepay:A125 ACPR
G:CLOSE-04HE7-G5A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G5B :	Prepay:A125 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A125 ACPR
For other tranches :	Prepay:P125 ACPR Call:10%

The following assumptions were used to create Scenario4

Assumptions	
G:CLOSE-04HE7-G01 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G03 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G04 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G06 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G07 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G09 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G2A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G2B :	Prepay:A150 ACPR
G:CLOSE-04HE7-G5A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G5B :	Prepay:A150 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A150 ACPR
For other tranches :	Prepay:P150 ACPR Call:10%

Scenario Details For: Scenario0

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A50 ACPR		.00000	90.00000

Scenario Details For: Scenario1

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P75 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G03	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A75 ACPR		.00000	90.00000

Scenario Details For: Scenario2

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A100 ACPR		.00000	90.00000

Scenario Details For: Scenario3

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A125 ACPR		.00000	90.00000

Scenario Details For: Scenario4

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A150 ACPR		.00000	90.00000



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# CLOSE-04HE7

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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G5A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A150 ACPR		.00000	90.00000

*This information should be considered only after reading Bear Stearns' Statement Regarding Assumptions as to Securities, Pricing Estimates, and Other Information ("the Statement"), which should be attached. Do not use or rely on this information if you have not received and reviewed the Statement. You may obtain a copy of the Statement from your sales representative. The yield table or scenario analysis being provided is based on assumptions you provided and is not to be used as a Bear, Stearns security evaluation or for pricing purposes.*



# CLOSE-04HE7

## Sensitivity

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Settle Date: 8/31/2004 US Treasury Curve Date: 8/16/2004

Tranche: M2 (M2)							
Price	Scenario0	Scenario1	Scenario2	Scenario3	Scenario4	.00% CPR	PREPAY
	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1M_LIB
	1.92000	1.92000	1.92000	1.92000	1.92000	1.92000	6M_LIB
	0.000	0.000	0.000	0.000	0.000	0.000	CALL_PCT
	0	0	0	0	0	0	OPT_CALL
	10%	10%	10%	10%	10%	10%	CALL
	9.74	6.66	5.05	4.28	3.98	25.78	Avg. Life
	6/25/2009	11/25/2007	10/25/2007	12/25/2007	2/25/2008	3/25/2026	Prin. Start Date
	3/25/2019	9/25/2014	2/25/2012	7/25/2010	5/25/2009	11/25/2032	Prin. End Date
	100.000000	2.81	2.80	2.80	2.80	2.81	Yield
	8.31	5.94	4.62	3.97	3.72	18.13	Duration

The following assumptions were used to create Scenario0

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P50 ACPR
G:CLOSE-04HE7-G03 : Prepay:P50 ACPR
G:CLOSE-04HE7-G04 : Prepay:P50 ACPR
G:CLOSE-04HE7-G06 : Prepay:P50 ACPR
G:CLOSE-04HE7-G07 : Prepay:P50 ACPR
G:CLOSE-04HE7-G09 : Prepay:P50 ACPR
G:CLOSE-04HE7-G2A : Prepay:A50 ACPR
G:CLOSE-04HE7-G2B : Prepay:A50 ACPR
G:CLOSE-04HE7-G5A : Prepay:A50 ACPR
G:CLOSE-04HE7-G5B : Prepay:A50 ACPR
G:CLOSE-04HE7-G8A : Prepay:A50 ACPR
G:CLOSE-04HE7-G8B : Prepay:A50 ACPR
For other tranches :Prepay:P50 ACPR Call:10%

The following assumptions were used to create Scenario1

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P75 ACPR
G:CLOSE-04HE7-G03 : Prepay:P75 ACPR
G:CLOSE-04HE7-G04 : Prepay:P75 ACPR
G:CLOSE-04HE7-G06 : Prepay:P75 ACPR
G:CLOSE-04HE7-G07 : Prepay:P75 ACPR
G:CLOSE-04HE7-G09 : Prepay:P75 ACPR
G:CLOSE-04HE7-G2A : Prepay:A75 ACPR
G:CLOSE-04HE7-G2B : Prepay:A75 ACPR
G:CLOSE-04HE7-G5A : Prepay:A75 ACPR
G:CLOSE-04HE7-G5B : Prepay:A75 ACPR
G:CLOSE-04HE7-G8A : Prepay:A75 ACPR
G:CLOSE-04HE7-G8B : Prepay:A75 ACPR
For other tranches :Prepay:P75 ACPR Call:10%

The following assumptions were used to create Scenario2

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P100 ACPR
G:CLOSE-04HE7-G03 : Prepay:P100 ACPR
G:CLOSE-04HE7-G04 : Prepay:P100 ACPR
G:CLOSE-04HE7-G06 : Prepay:P100 ACPR
G:CLOSE-04HE7-G07 : Prepay:P100 ACPR
G:CLOSE-04HE7-G09 : Prepay:P100 ACPR
G:CLOSE-04HE7-G2A : Prepay:A100 ACPR
G:CLOSE-04HE7-G2B : Prepay:A100 ACPR
G:CLOSE-04HE7-G5A : Prepay:A100 ACPR



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Assumptions	
G:CLOSE-04HE7-G5B : Prepay:	A100 ACPR
G:CLOSE-04HE7-G8A : Prepay:	A100 ACPR
G:CLOSE-04HE7-G8B : Prepay:	A100 ACPR
For other tranches :Prepay:	P100 ACPR Call:10%

The following assumptions were used to create Scenario3

Assumptions	
G:CLOSE-04HE7-G01 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G03 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G04 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G06 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G07 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G09 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G2A : Prepay:	A125 ACPR
G:CLOSE-04HE7-G2B : Prepay:	A125 ACPR
G:CLOSE-04HE7-G5A : Prepay:	A125 ACPR
G:CLOSE-04HE7-G5B : Prepay:	A125 ACPR
G:CLOSE-04HE7-G8A : Prepay:	A125 ACPR
G:CLOSE-04HE7-G8B : Prepay:	A125 ACPR
For other tranches :Prepay:	P125 ACPR Call:10%

The following assumptions were used to create Scenario4

Assumptions	
G:CLOSE-04HE7-G01 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G03 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G04 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G06 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G07 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G09 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G2A : Prepay:	A150 ACPR
G:CLOSE-04HE7-G2B : Prepay:	A150 ACPR
G:CLOSE-04HE7-G5A : Prepay:	A150 ACPR
G:CLOSE-04HE7-G5B : Prepay:	A150 ACPR
G:CLOSE-04HE7-G8A : Prepay:	A150 ACPR
G:CLOSE-04HE7-G8B : Prepay:	A150 ACPR
For other tranches :Prepay:	P150 ACPR Call:10%

Scenario Details For: Scenario0

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A50 ACPR		.00000	90.00000

Scenario Details For: Scenario1

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P75 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G03	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A75 ACPR		.00000	90.00000

Scenario Details For: Scenario2

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A100 ACPR		.00000	90.00000

Scenario Details For: Scenario3

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A125 ACPR		.00000	90.00000

Scenario Details For: Scenario4

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A150 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G5A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A150 ACPR		.00000	90.00000



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Settle Date: 8/31/2004 US Treasury Curve Date: 8/16/2004

Tranche: M3 (M3)							
	Scenario0	Scenario1	Scenario2	Scenario3	Scenario4	.00% CPR	PREPAY
Price	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1M_LIB
	1.92000	1.92000	1.92000	1.92000	1.92000	1.92000	6M_LIB
	0.000	0.000	0.000	0.000	0.000	0.000	CALL_PCT
	0	0	0	0	0	0	OPT_CALL
	10%	10%	10%	10%	10%	10%	CALL
	9.74	6.66	5.04	4.22	3.82	25.78	Avg. Life
	6/25/2009	11/25/2007	10/25/2007	11/25/2007	1/25/2008	3/25/2026	Prin. Start Date
	3/25/2019	9/25/2014	2/25/2012	7/25/2010	5/25/2009	11/25/2032	Prin. End Date
100.000000	3.06	3.06	3.06	3.06	3.06	3.06	Yield
	8.19	5.88	4.57	3.89	3.55	17.59	Duration

The following assumptions were used to create Scenario0

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P50 ACPR
G:CLOSE-04HE7-G03 : Prepay:P50 ACPR
G:CLOSE-04HE7-G04 : Prepay:P50 ACPR
G:CLOSE-04HE7-G06 : Prepay:P50 ACPR
G:CLOSE-04HE7-G07 : Prepay:P50 ACPR
G:CLOSE-04HE7-G09 : Prepay:P50 ACPR
G:CLOSE-04HE7-G2A : Prepay:A50 ACPR
G:CLOSE-04HE7-G2B : Prepay:A50 ACPR
G:CLOSE-04HE7-G5A : Prepay:A50 ACPR
G:CLOSE-04HE7-G5B : Prepay:A50 ACPR
G:CLOSE-04HE7-G8A : Prepay:A50 ACPR
G:CLOSE-04HE7-G8B : Prepay:A50 ACPR
For other tranches :Prepay:P50 ACPR Call:10%

The following assumptions were used to create Scenario1

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P75 ACPR
G:CLOSE-04HE7-G03 : Prepay:P75 ACPR
G:CLOSE-04HE7-G04 : Prepay:P75 ACPR
G:CLOSE-04HE7-G06 : Prepay:P75 ACPR
G:CLOSE-04HE7-G07 : Prepay:P75 ACPR
G:CLOSE-04HE7-G09 : Prepay:P75 ACPR
G:CLOSE-04HE7-G2A : Prepay:A75 ACPR
G:CLOSE-04HE7-G2B : Prepay:A75 ACPR
G:CLOSE-04HE7-G5A : Prepay:A75 ACPR
G:CLOSE-04HE7-G5B : Prepay:A75 ACPR
G:CLOSE-04HE7-G8A : Prepay:A75 ACPR
G:CLOSE-04HE7-G8B : Prepay:A75 ACPR
For other tranches :Prepay:P75 ACPR Call:10%

The following assumptions were used to create Scenario2

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P100 ACPR
G:CLOSE-04HE7-G03 : Prepay:P100 ACPR
G:CLOSE-04HE7-G04 : Prepay:P100 ACPR
G:CLOSE-04HE7-G06 : Prepay:P100 ACPR
G:CLOSE-04HE7-G07 : Prepay:P100 ACPR
G:CLOSE-04HE7-G09 : Prepay:P100 ACPR
G:CLOSE-04HE7-G2A : Prepay:A100 ACPR
G:CLOSE-04HE7-G2B : Prepay:A100 ACPR
G:CLOSE-04HE7-G5A : Prepay:A100 ACPR



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Assumptions	
G:CLOSE-04HE7-G5B :	Prepay:A100 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A100 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A100 ACPR
For other tranches :	Prepay:P100 ACPR Call:10%

The following assumptions were used to create Scenario3

Assumptions	
G:CLOSE-04HE7-G01 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G03 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G04 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G06 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G07 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G09 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G2A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G2B :	Prepay:A125 ACPR
G:CLOSE-04HE7-G5A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G5B :	Prepay:A125 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A125 ACPR
For other tranches :	Prepay:P125 ACPR Call:10%

The following assumptions were used to create Scenario4

Assumptions	
G:CLOSE-04HE7-G01 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G03 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G04 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G06 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G07 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G09 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G2A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G2B :	Prepay:A150 ACPR
G:CLOSE-04HE7-G5A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G5B :	Prepay:A150 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A150 ACPR
For other tranches :	Prepay:P150 ACPR Call:10%

Scenario Details For: Scenario0

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A50 ACPR		.00000	90.00000

Scenario Details For: Scenario1

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P75 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G03	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A75 ACPR		.00000	90.00000

Scenario Details For: Scenario2

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A100 ACPR		.00000	90.00000

Scenario Details For: Scenario3

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A125 ACPR		.00000	90.00000

Scenario Details For: Scenario4

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A150 ACPR		.00000	90.00000



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# CLOSE-04HE7

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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G5A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A150 ACPR		.00000	90.00000



# CLOSE-04HE7

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Settle Date: 8/31/2004 US Treasury Curve Date: 8/16/2004

Tranche: M4 (M4)							
Price	Scenario0	Scenario1	Scenario2	Scenario3	Scenario4	.00% CPR	PREPAY
	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1M_LIB
	1.92000	1.92000	1.92000	1.92000	1.92000	1.92000	6M_LIB
	0.000	0.000	0.000	0.000	0.000	0.000	CALL_PCT
	0	0	0	0	0	0	OPT_CALL
	10%	10%	10%	10%	10%	10%	CALL
	9.74	6.66	5.04	4.20	3.77	25.78	Avg. Life
	6/25/2009	11/25/2007	10/25/2007	11/25/2007	12/25/2007	3/25/2026	Prin. Start Date
	3/25/2019	9/25/2014	2/25/2012	7/25/2010	5/25/2009	11/25/2032	Prin. End Date
	100.000000	3.47	3.47	3.47	3.47	3.47	Yield
	8.01	5.79	4.51	3.83	3.47	16.79	Duration

The following assumptions were used to create Scenario0

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P50 ACPR
G:CLOSE-04HE7-G03 : Prepay:P50 ACPR
G:CLOSE-04HE7-G04 : Prepay:P50 ACPR
G:CLOSE-04HE7-G06 : Prepay:P50 ACPR
G:CLOSE-04HE7-G07 : Prepay:P50 ACPR
G:CLOSE-04HE7-G09 : Prepay:P50 ACPR
G:CLOSE-04HE7-G2A : Prepay:A50 ACPR
G:CLOSE-04HE7-G2B : Prepay:A50 ACPR
G:CLOSE-04HE7-G5A : Prepay:A50 ACPR
G:CLOSE-04HE7-G5B : Prepay:A50 ACPR
G:CLOSE-04HE7-G8A : Prepay:A50 ACPR
G:CLOSE-04HE7-G8B : Prepay:A50 ACPR
For other tranches :Prepay:P50 ACPR Call:10%

The following assumptions were used to create Scenario1

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P75 ACPR
G:CLOSE-04HE7-G03 : Prepay:P75 ACPR
G:CLOSE-04HE7-G04 : Prepay:P75 ACPR
G:CLOSE-04HE7-G06 : Prepay:P75 ACPR
G:CLOSE-04HE7-G07 : Prepay:P75 ACPR
G:CLOSE-04HE7-G09 : Prepay:P75 ACPR
G:CLOSE-04HE7-G2A : Prepay:A75 ACPR
G:CLOSE-04HE7-G2B : Prepay:A75 ACPR
G:CLOSE-04HE7-G5A : Prepay:A75 ACPR
G:CLOSE-04HE7-G5B : Prepay:A75 ACPR
G:CLOSE-04HE7-G8A : Prepay:A75 ACPR
G:CLOSE-04HE7-G8B : Prepay:A75 ACPR
For other tranches :Prepay:P75 ACPR Call:10%

The following assumptions were used to create Scenario2

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P100 ACPR
G:CLOSE-04HE7-G03 : Prepay:P100 ACPR
G:CLOSE-04HE7-G04 : Prepay:P100 ACPR
G:CLOSE-04HE7-G06 : Prepay:P100 ACPR
G:CLOSE-04HE7-G07 : Prepay:P100 ACPR
G:CLOSE-04HE7-G09 : Prepay:P100 ACPR
G:CLOSE-04HE7-G2A : Prepay:A100 ACPR
G:CLOSE-04HE7-G2B : Prepay:A100 ACPR
G:CLOSE-04HE7-G5A : Prepay:A100 ACPR



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Assumptions	
G:CLOSE-04HE7-G5B : Prepay:	A100 ACPR
G:CLOSE-04HE7-G8A : Prepay:	A100 ACPR
G:CLOSE-04HE7-G8B : Prepay:	A100 ACPR
For other tranches :Prepay:	P100 ACPR Call:10%

The following assumptions were used to create Scenario3

Assumptions	
G:CLOSE-04HE7-G01 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G03 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G04 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G06 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G07 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G09 : Prepay:	P125 ACPR
G:CLOSE-04HE7-G2A : Prepay:	A125 ACPR
G:CLOSE-04HE7-G2B : Prepay:	A125 ACPR
G:CLOSE-04HE7-G5A : Prepay:	A125 ACPR
G:CLOSE-04HE7-G5B : Prepay:	A125 ACPR
G:CLOSE-04HE7-G8A : Prepay:	A125 ACPR
G:CLOSE-04HE7-G8B : Prepay:	A125 ACPR
For other tranches :Prepay:	P125 ACPR Call:10%

The following assumptions were used to create Scenario4

Assumptions	
G:CLOSE-04HE7-G01 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G03 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G04 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G06 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G07 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G09 : Prepay:	P150 ACPR
G:CLOSE-04HE7-G2A : Prepay:	A150 ACPR
G:CLOSE-04HE7-G2B : Prepay:	A150 ACPR
G:CLOSE-04HE7-G5A : Prepay:	A150 ACPR
G:CLOSE-04HE7-G5B : Prepay:	A150 ACPR
G:CLOSE-04HE7-G8A : Prepay:	A150 ACPR
G:CLOSE-04HE7-G8B : Prepay:	A150 ACPR
For other tranches :Prepay:	P150 ACPR Call:10%

Scenario Details For: Scenario0

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A50 ACPR		.00000	90.00000

Scenario Details For: Scenario1

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P75 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G03	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A75 ACPR		.00000	90.00000

Scenario Details For: Scenario2

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A100 ACPR		.00000	90.00000

Scenario Details For: Scenario3

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A125 ACPR		.00000	90.00000

Scenario Details For: Scenario4

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A150 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G5A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A150 ACPR		.00000	90.00000



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Settle Date: 8/31/2004 US Treasury Curve Date: 8/16/2004

Tranche: M5 (M5)							
	Scenario0	Scenario1	Scenario2	Scenario3	Scenario4	.00% CPR	PREPAY
Price	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1M_LIB
	1.92000	1.92000	1.92000	1.92000	1.92000	1.92000	6M_LIB
	0.000	0.000	0.000	0.000	0.000	0.000	CALL_PCT
	0	0	0	0	0	0	OPT_CALL
	10%	10%	10%	10%	10%	10%	CALL
	9.74	6.66	5.03	4.18	3.73	25.78	Avg. Life
	6/25/2009	11/25/2007	9/25/2007	10/25/2007	11/25/2007	3/25/2026	Prin. Start Date
	3/25/2019	9/25/2014	2/25/2012	7/25/2010	5/25/2009	11/25/2032	Prin. End Date
100.000000	3.63	3.63	3.63	3.63	3.63	3.63	Yield
	7.94	5.75	4.48	3.80	3.43	16.50	Duration

The following assumptions were used to create Scenario0

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P50 ACPR
G:CLOSE-04HE7-G03 : Prepay:P50 ACPR
G:CLOSE-04HE7-G04 : Prepay:P50 ACPR
G:CLOSE-04HE7-G06 : Prepay:P50 ACPR
G:CLOSE-04HE7-G07 : Prepay:P50 ACPR
G:CLOSE-04HE7-G09 : Prepay:P50 ACPR
G:CLOSE-04HE7-G2A : Prepay:A50 ACPR
G:CLOSE-04HE7-G2B : Prepay:A50 ACPR
G:CLOSE-04HE7-G5A : Prepay:A50 ACPR
G:CLOSE-04HE7-G5B : Prepay:A50 ACPR
G:CLOSE-04HE7-G8A : Prepay:A50 ACPR
G:CLOSE-04HE7-G8B : Prepay:A50 ACPR
For other tranches :Prepay:P50 ACPR Call:10%

The following assumptions were used to create Scenario1

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P75 ACPR
G:CLOSE-04HE7-G03 : Prepay:P75 ACPR
G:CLOSE-04HE7-G04 : Prepay:P75 ACPR
G:CLOSE-04HE7-G06 : Prepay:P75 ACPR
G:CLOSE-04HE7-G07 : Prepay:P75 ACPR
G:CLOSE-04HE7-G09 : Prepay:P75 ACPR
G:CLOSE-04HE7-G2A : Prepay:A75 ACPR
G:CLOSE-04HE7-G2B : Prepay:A75 ACPR
G:CLOSE-04HE7-G5A : Prepay:A75 ACPR
G:CLOSE-04HE7-G5B : Prepay:A75 ACPR
G:CLOSE-04HE7-G8A : Prepay:A75 ACPR
G:CLOSE-04HE7-G8B : Prepay:A75 ACPR
For other tranches :Prepay:P75 ACPR Call:10%

The following assumptions were used to create Scenario2

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P100 ACPR
G:CLOSE-04HE7-G03 : Prepay:P100 ACPR
G:CLOSE-04HE7-G04 : Prepay:P100 ACPR
G:CLOSE-04HE7-G06 : Prepay:P100 ACPR
G:CLOSE-04HE7-G07 : Prepay:P100 ACPR
G:CLOSE-04HE7-G09 : Prepay:P100 ACPR
G:CLOSE-04HE7-G2A : Prepay:A100 ACPR
G:CLOSE-04HE7-G2B : Prepay:A100 ACPR
G:CLOSE-04HE7-G5A : Prepay:A100 ACPR



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Assumptions	
G:CLOSE-04HE7-G5B :	Prepay:A100 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A100 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A100 ACPR
For other tranches :	Prepay:P100 ACPR Call:10%

The following assumptions were used to create Scenario3

Assumptions	
G:CLOSE-04HE7-G01 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G03 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G04 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G06 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G07 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G09 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G2A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G2B :	Prepay:A125 ACPR
G:CLOSE-04HE7-G5A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G5B :	Prepay:A125 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A125 ACPR
For other tranches :	Prepay:P125 ACPR Call:10%

The following assumptions were used to create Scenario4

Assumptions	
G:CLOSE-04HE7-G01 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G03 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G04 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G06 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G07 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G09 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G2A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G2B :	Prepay:A150 ACPR
G:CLOSE-04HE7-G5A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G5B :	Prepay:A150 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A150 ACPR
For other tranches :	Prepay:P150 ACPR Call:10%

Scenario Details For: Scenario0

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A50 ACPR		.00000	90.00000

Scenario Details For: Scenario1

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P75 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G03	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A75 ACPR		.00000	90.00000

Scenario Details For: Scenario2

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A100 ACPR		.00000	90.00000

Scenario Details For: Scenario3

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A125 ACPR		.00000	90.00000

Scenario Details For: Scenario4

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A150 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G5A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A150 ACPR		.00000	90.00000



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Tranche: M6 (M6)							
Price	Scenario0	Scenario1	Scenario2	Scenario3	Scenario4	.00% CPR	PREPAY
	1.60000	1.60000	1.60000	1.60000	1.60000	1.60000	1M_LIB
	1.92000	1.92000	1.92000	1.92000	1.92000	1.92000	6M_LIB
	0.000	0.000	0.000	0.000	0.000	0.000	CALL_PCT
	0	0	0	0	0	0	OPT_CALL
	10%	10%	10%	10%	10%	10%	CALL
	9.74	6.66	5.02	4.16	3.70	25.78	Avg. Life
	6/25/2009	11/25/2007	9/25/2007	10/25/2007	11/25/2007	3/25/2026	Prin. Start Date
	3/25/2019	9/25/2014	2/25/2012	7/25/2010	5/25/2009	11/25/2032	Prin. End Date
	100.000000	5.49	5.49	5.49	5.48	5.48	Yield
	7.21	5.36	4.23	3.61	3.26	13.53	Duration

The following assumptions were used to create Scenario0

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P50 ACPR
G:CLOSE-04HE7-G03 : Prepay:P50 ACPR
G:CLOSE-04HE7-G04 : Prepay:P50 ACPR
G:CLOSE-04HE7-G06 : Prepay:P50 ACPR
G:CLOSE-04HE7-G07 : Prepay:P50 ACPR
G:CLOSE-04HE7-G09 : Prepay:P50 ACPR
G:CLOSE-04HE7-G2A : Prepay:A50 ACPR
G:CLOSE-04HE7-G2B : Prepay:A50 ACPR
G:CLOSE-04HE7-G5A : Prepay:A50 ACPR
G:CLOSE-04HE7-G5B : Prepay:A50 ACPR
G:CLOSE-04HE7-G8A : Prepay:A50 ACPR
G:CLOSE-04HE7-G8B : Prepay:A50 ACPR
For other tranches :Prepay:P50 ACPR Call:10%

The following assumptions were used to create Scenario1

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P75 ACPR
G:CLOSE-04HE7-G03 : Prepay:P75 ACPR
G:CLOSE-04HE7-G04 : Prepay:P75 ACPR
G:CLOSE-04HE7-G06 : Prepay:P75 ACPR
G:CLOSE-04HE7-G07 : Prepay:P75 ACPR
G:CLOSE-04HE7-G09 : Prepay:P75 ACPR
G:CLOSE-04HE7-G2A : Prepay:A75 ACPR
G:CLOSE-04HE7-G2B : Prepay:A75 ACPR
G:CLOSE-04HE7-G5A : Prepay:A75 ACPR
G:CLOSE-04HE7-G5B : Prepay:A75 ACPR
G:CLOSE-04HE7-G8A : Prepay:A75 ACPR
G:CLOSE-04HE7-G8B : Prepay:A75 ACPR
For other tranches :Prepay:P75 ACPR Call:10%

The following assumptions were used to create Scenario2

Assumptions
G:CLOSE-04HE7-G01 : Prepay:P100 ACPR
G:CLOSE-04HE7-G03 : Prepay:P100 ACPR
G:CLOSE-04HE7-G04 : Prepay:P100 ACPR
G:CLOSE-04HE7-G06 : Prepay:P100 ACPR
G:CLOSE-04HE7-G07 : Prepay:P100 ACPR
G:CLOSE-04HE7-G09 : Prepay:P100 ACPR
G:CLOSE-04HE7-G2A : Prepay:A100 ACPR
G:CLOSE-04HE7-G2B : Prepay:A100 ACPR
G:CLOSE-04HE7-G5A : Prepay:A100 ACPR



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Assumptions	
G:CLOSE-04HE7-G5B :	Prepay:A100 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A100 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A100 ACPR
For other tranches :	Prepay:P100 ACPR Call:10%

The following assumptions were used to create Scenario3

Assumptions	
G:CLOSE-04HE7-G01 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G03 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G04 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G06 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G07 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G09 :	Prepay:P125 ACPR
G:CLOSE-04HE7-G2A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G2B :	Prepay:A125 ACPR
G:CLOSE-04HE7-G5A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G5B :	Prepay:A125 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A125 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A125 ACPR
For other tranches :	Prepay:P125 ACPR Call:10%

The following assumptions were used to create Scenario4

Assumptions	
G:CLOSE-04HE7-G01 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G03 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G04 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G06 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G07 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G09 :	Prepay:P150 ACPR
G:CLOSE-04HE7-G2A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G2B :	Prepay:A150 ACPR
G:CLOSE-04HE7-G5A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G5B :	Prepay:A150 ACPR
G:CLOSE-04HE7-G8A :	Prepay:A150 ACPR
G:CLOSE-04HE7-G8B :	Prepay:A150 ACPR
For other tranches :	Prepay:P150 ACPR Call:10%

Scenario Details For: Scenario0

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A50 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A50 ACPR		.00000	90.00000

Scenario Details For: Scenario1

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P75 ACPR		.00000	90.00000



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G03	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A75 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A75 ACPR		.00000	90.00000

Scenario Details For: Scenario2

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A100 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A100 ACPR		.00000	90.00000

Scenario Details For: Scenario3

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A125 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A125 ACPR		.00000	90.00000

Scenario Details For: Scenario4

Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
Default	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G01	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G03	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G04	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G06	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G07	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G09	P150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G2B	A150 ACPR		.00000	90.00000

This information should be considered only after reading Bear Stearns' Statement Regarding Assumptions as to Securities, Pricing Estimates, and Other Information ("the Statement"), which should be attached. Do not use or rely on this information if you have not received and reviewed the Statement. You may obtain a copy of the Statement from your sales representative. The yield table or scenario analysis being provided is based on assumptions you provided and is not to be used as a Bear, Stearns security evaluation or for pricing purposes.



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Pool/Group	Prepay	Loss	DELINQUENCY	PP COLLECTION
G:CLOSE-04HE7-G5A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G5B	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8A	A150 ACPR		.00000	90.00000
G:CLOSE-04HE7-G8B	A150 ACPR		.00000	90.00000